IN THE

Supreme Court of the United States

OCTOBER TERM, A. D. 1934.

In The Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

Nos._____

CONTINENTAL ILLINOIS NATIONAL BANK & TRUST COMPANY, Petitioner, *vs.* THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL., Respondents.

Nos._____

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK, Petitioner, *vs.* THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL., Respondents.

Nos._____

MISSISSIPPI VALLEY TRUST COMPANY, Petitioner, *vs.* THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL., Respondents.

Nos._____

HARRIS TRUST & SAVINGS BANK, Petitioner, *vs.* THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL., Respondents.

Nos._____

THE NEW YORK TRUST COMPANY, Petitioner, *vs.* THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL., Respondents.

Nos._____

RECONSTRUCTION FINANCE CORPORATION, Petitioner, *vs.* THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL., Respondents.

On petitions for writs of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit.

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IN THE

United States Circuit Court of Appeals

For the Seventh Circuit

In The Matter Of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY,
Debtor.

CONTINENTAL ILLINOIS NATIONAL BANK & TRUST COMPANY,
Nos. 5115 and 5159 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL.,
Appellees.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
Nos. 5116 and 5160 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL.,
Appellees.

MISSISSIPPI VALLEY TRUST COMPANY,
Nos. 5117 and 5161 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL.,
Appellees.

HARRIS TRUST & SAVINGS BANK,
Nos. 5118 and 5162 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL.,
Appellees.

THE NEW YORK TRUST COMPANY,
Nos. 5119 and 5163 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL.,
Appellees.

RECONSTRUCTION FINANCE CORPORATION,
Nos. 5120 and 5164 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, ET AL.,
Appellees.

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MR. CARL MEYER,
MR. DAVID F. ROSENTHAL,
MR. HERBERT A. FIEDLICH,

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MR. ELDON BISBEE,
MR. HENRY ROOT STERN,
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Counsel for Appellant, Mississippi Valley Trust Co.:
MR. T. M. PIERCE,
MR. S. MAYNER WALLACE,
MR. MILTON R. STIHL.

Counsel for Appellant, Harris Trust & Savings Bank:
MR. PERRY M. CHADWICK.

Counsel for Appellant, The New York Trust Co.:
EDWIN W. SIMS,
MR. JAMES P. CAREY, JR.

Counsel for Appellant, Reconstruction Finance Corporation:
MR. JOHN L. HOPKINS,
MR. CHARLES O. PARKER,
MR. JAMES A. SPROWL.

COUNSEL FOR APPELLEES:

Counsel for Appellees, The Chicago, Rock Island & Pacific Ry. Co. et al.:
MR. MARCUS L. BELL,
MR. W. F. DICKINSON,
MR. W. F. PETER.

Counsel for Appellee, Protective Committee of Debtor's 50 year 4½% Gold Bonds:
MR. W. LLOYD KITCHEL.

Counsel for Appellees, Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds:
MR. WILKIE BUSHBY.

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Pleas in the District Court of the United States for the Northern District of Illinois, Eastern Division, begun and held at the United States Court Room, in the City of Chicago, in said District and Division, before the Honorable James H. Wilkerson, District Judge of the United States for the Northern District of Illinois, on twenty second day of November, in the year of our Lord one thousand nine hundred and thirty three, being one of the days of the regular November Term of said Court, begun Monday, the sixth day of November, and of our Independence the 158th year.

Present:

Honorable James H. Wilkerson.
H. C. W. Laubenheimer, U. S. Marshal.
Charles M. Bates, Clerk.

IN THE DISTRICT COURT OF THE UNITED STATES,

Northern District of Illinois,

Eastern Division.

In the Matter of
The Chicago, Rock Island and Pacific Railway Company,
Debtor.
No. 53209.

Be It Remembered, that the above-entitled action was commenced by the filing of the following Petition in the above-entitled cause in the office of the Clerk of the District Court of the United States for the Northern District of Illinois, Eastern Division, on this the 7th day of June, 1933.

* * (Caption) * *

PETITION.

To the Honorable the Judges of the District Court of the United States for the Northern District of Illinois, Eastern Division.

The petition of The Chicago, Rock Island and Pacific Railway Company, a railroad corporation, hereinafter referred to as the Debtor, respectfully represents:

First: That the Debtor is a railroad corporation organized and existing under the laws of the states of Illinois and Iowa, and is a citizen and resident of the State of Illinois; and is a common carrier by railroad, engaged in the transportation of persons and property in interstate and intrastate commerce, in the states of Illinois, Iowa, Minnesota, South Dakota, Nebraska, Kansas, Missouri, Colorado, Arkansas, Louisiana, Oklahoma, Tennessee and New Mexico, and is not a street, suburban or interurban electric railway; that during the six months' period immediately preceding the filing of this petition the Debtor has had, and now has, its principal operating office in the City of Chicago, Illinois, in the Northern District of Illinois, Eastern Division.

Second: That there will become due on the dates indicated below the following obligations of the Debtor:

June 27—Semi-annual interest on loan of $1,500,000 from Reconstruction Finance Corporation	$	41,239.73
June 30—Semi-annual interest on loan of $2,000,000 from Reconstruction Finance Corporation		54,904.12
July 1—Semi-annual interest on $61,581,000 of the Debtor's General Mortgage 4% Bonds, due January 1, 1988		1,231,620.00
Semi-annual interest on $3,524,000 Choctaw & Memphis 5% First Mortgage Bonds, due January 1, 1949		88,100.00
Semi-annual interest on $453,600 of Little Rock & Hot Springs Western Notes, due July 1, 1939, of Rock Island, Arkansas and Louisiana Railroad Company, guaranteed by the Debtor		9,072.00
Semi-annual interest on the Debtor's Equipment Trust Certificates, Series O,		147,375.00
Annual instalment of principal of the Debtor's Equipment Trust, Series O,		655,000.00
July 15—Semi-annual interest on Debtor's Equipment Trust Certificates, Series I, Director General's Equipment Trust No. 25,		32,400.00
Total	$	2,259,710.85

In addition to the foregoing obligations presently due, and to its other fixed charges and taxes which will become due during the remainder of the year 1933 and in January and February, 1934, the following principal obligations of the Debtor will mature on the dates indicated:

March 1, 1934—Bank loans, secured by the pledge of $14,409,000, face amount, of the Debtor's treasury securities	$	4,125,000.00
Loans from Reconstruction Finance Corporation secured by pledge of $40,301,965 face amount of the Debtor's treasury securities, and by the pledge of the Debtor's distributive share,		

	approximating $1,431,000, in the assets of the Railroad Credit Corporation	$13,718,700
	Rock Island, Arkansas and Louisiana First Mortgage 4½% Gold Bonds, guaranteed as to principal and interest by the Debtor, and secured by first lien upon 353.88 miles of railroad and appurtenances constituting part of the Debtor's system of railways	11,000,000
April 1, 1934—	Burlington, Cedar Rapids and Northern Consolidated First Mortgage 5% Gold Bonds, secured by first lien upon 1260.24 miles of railroad and appurtenances constituting part of the Debtor's system	11,000,000
	First and Refunding 4% Gold Bonds of the Debtor, secured by first lien upon 1290.0[illegible] miles, and by lien subject to existing mortgages, upon 4482.56 miles of railroad and appurtenances constituting part of the Debtor's system	104,470,000
	Total	$144,303,700

That the Debtor is without funds to pay and discharge the aforesaid obligations as they mature, and on information and belief alleges that it has no means of borrowing or otherwise procuring such funds; that it is unable to meet its debts as they mature, and desires to effect a plan of reorganization, pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy.

Third: That a copy of this petition is this day being filed with the Interstate Commerce Commission.

Fourth: That the filing of this petition by and on behalf of the Debtor was duly authorized by resolution of the Board of Directors of the Debtor, adopted at a meeting thereof duly held on the 7th day of June, 1933.

Wherefore, Your petitioner prays that an order may be entered approving this petition as properly filed under said

Section 77, and that it be granted all other and further relief to which it may be entitled.

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY,
By W. H. BURNS
Vice President.

MARCUS L. BELL,
25 Broad Street,
New York.
W. F. DICKINSON,
W. F. PETER,
1025 LaSalle Street Station,
Chicago, Ill.
Attorneys for Debtor.

United States of America,
Northern District of Illinois, } ss.
Eastern Division,

W. H. BURNS, being duly sworn, deposes and says that he is an officer, to wit, a Vice President, of The Chicago, Rock Island and Pacific Railway Company, a railroad corporation, the petitioning Debtor mentioned and described in the foregoing petition; that he has read the foregoing petition and knows the contents thereof; that the same is true of his own knowledge except as to the matters therein stated on information and belief, and as to those matters he believes them to be true; also that said petition is filed in good faith.

W. H. BURNS.

Subscribed and sworn to before me, this 7th day of June, 1933.

W. J. GEDL
(Seal) *Notary Public, Cook County, Ill.*

My commission expires November 15, 1933.

.....
Clerk.

Filed .....

And afterwards, to wit, on the 7th day of June, 1933, being one of the days of the regular June term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

* * (Caption) * *

ORDER.

Upon due consideration of the petition of The Chicago, Rock Island and Pacific Railway Company, the above named Debtor, verified June 7, 1933, and filed herein this day, stating that such Debtor is unable to meet its debts as they mature and that it desires to effect a plan of reorganization in accordance with Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, and the Court being satisfied that such petition complies with said Section and has been filed in good faith, it is

Ordered:

(1) That said petition be, and hereby it is approved as properly filed under Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy.

(2) That the Debtor be, and hereby it is, authorized and directed, pending further order of this Court in the premises, to run, manage, maintain, operate and keep in proper condition and repair the railroads and property of the Debtor, wherever situated, whether in this state, judicial circuit, or elsewhere, and to manage and conduct its business, and to this end to exercise its authority and franchises and discharge all public duties obligatory upon it; and to employ and discharge and fix the compensation of all officers, attorneys, managers, superintendents, agents and employes; to collect and receive the income, rents, revenues, tolls, issues and profits of said property; to collect all outstanding accounts and all dividends and interest on securities belonging to it; to exercise such sale, conveyance, exchange and release rights as are reserved to, or available to, the Debtor, under outstanding deeds of trust, mortgages, trust indentures, and similar instruments, and to use the proceeds of sale of released property as provided in such instruments; all in the same manner that it would be entitled and bound to do in its own right; and, to the extent necessary to protect and preserve the property of the Debtor, to make and pay for additions and betterments to the railroads and property of the Debtor, all of the foregoing powers to be exercised according to law, and subject to such supervision and control by the Court as the Court may exercise by further orders entered herein.

(3) That the Debtor is authorized in its discretion, from

time to time until further order of this Court, out of funds now or hereafter coming into its hands, to pay:

(a) All taxes and assessments due or to become due upon the property of the Debtor;

(b) All necessary current expenses of the Debtor in operating the railroads and conducting the business of the Debtor, including among other expenses the wages, salaries and compensation of all officers, attorneys, counsel, managers, superintendents, agents or employes retained by the Debtor, ticket, traffic, car mileage and car per diem balances, interline accounts, freight and overcharge claims, and amounts for car and equipment repairs which may become due to connecting or other railroad companies or other common carriers; also all sums now due or which may hereafter become due to other persons or corporations for the occupation or use, jointly or otherwise, of buildings, depots, terminals, tracks, side tracks, yards, warehouses, shops, bridges and other railroad facilities, and such sums as may be necessary to comply with the obligations of the Debtor under contracts by virtue of which said occupation or use may now or hereafter be enjoyed (but such payments shall not constitute affirmations of said contracts, or of any of them);

(c) The following claims incurred by the Debtor within six months preceding the date of this order, in the usual and customary operation of its properties, and the conduct of its current business, to-wit: Wages, salaries, fees and other charges due and payable for services rendered to the Debtor; unpaid material and supply accounts incurred in the operation of said properties; unpaid and outstanding pay checks and wage checks representing labor actually performed for the Debtor, and unpaid ticket, traffic, car mileage and car per diem balances, interline accounts, freight and overcharge claims and amounts for car and equipment repairs, incurred by the Debtor;

(d) Pending further order of this Court in the premises, the Debtor hereby is authorized to pay pay checks, and like instruments issued to employes for services rendered to the Debtor, whenever the same are presented for payment, whether before or during said six months' period;

(e) The cost of maintaining the corporate existence of the Debtor, including the necessary expenses of the preservation of records, and the registration and transfer of its stocks and bonds and trustee's charges under indentures under which securities of the Debtor have been issued;

(f) All monthly payments due from time to time under

the existing pension and group insurance system of the Debtor;

(g) The expense of printing pleadings, motions, petitions and orders now on file or hereafter filed in this case reasonably necessary to be printed, in such quantity as shall provide copies for the use of the Court, the Debtor, parties to the cause, and such others as may have a substantial interest therein; such expense to be taxed as costs in this case.

(4) That the Debtor shall be allowed until October 1, 1933 (unless the time be extended further by order of this Court), within which to disaffirm any contracts. Such disaffirmance shall be indicated by notice to that effect, in writing, served on the other party or parties to such contract, and filed of record in this proceeding, and continued operation by the Debtor under any of said contracts, within said period allowed for disaffirmances, shall not be deemed to conclude the Debtor in respect of such election, or to constitute an election.

(5) That, pending further order of the Court in the premises, the Debtor is authorized and empowered to institute or prosecute in any Court, or before any tribunal of competent jurisdiction, all such suits and proceedings as may be necessary, in its judgment, for the recovery or proper protection of its property or rights, and to make settlement of any thereof; and likewise to defend or liquidate, by written agreement or consent judgments, any actions, claims, proceedings, or suits, now pending against the Debtor, or which may hereafter be asserted, or be brought in any Court, or before any officer, department, commission or tribunal, to which the Debtor is, or shall be, a party, but no payments shall be made by the Debtor in respect of any such claims accruing prior to the date of this order, in respect of any actions, proceedings, or suits, on such claims, without further order or direction of this Court, except such as may be permitted by other general orders hereafter entered herein, and such as constitute preferred claims under the Acts of Congress relating to bankruptcy; and no action taken by the Debtor in defense or settlement of such claims, actions, proceedings, or suits, shall have the effect of establishing any claim upon, or right in, the property or funds in the possession of the Debtor, that otherwise would not exist.

(6) The Debtor shall close its present books of account as of the close of business on June 7, 1933. The Debtor shall open new books of account as of the opening of business on June 8, 1933, and cause to be kept therein due and proper

accounts of the earnings, expenses, receipts and disbursements of the Debtor, and shall preserve proper vouchers for all payments made on account thereof, and shall deposit the moneys coming into its hands in such of the banks in which funds of the Debtor are presently deposited, as shall be selected by the Debtor, or in such other bank or banks as shall be selected and approved by this Court.

(7) That, not later than August 31, 1933, the Debtor shall file with the Clerk of this Court a statement of the Assets and Liabilities of the Debtor as of the close of business on June 7, 1933, and, within forty-five days after the close of each calendar month thereafter shall file with said Clerk a statement of the Assets and Liabilities of the Debtor as of the close of business on the last day of the second preceding calendar month, together with a summary statement of the revenues and expenses of the Debtor for the second preceding calendar month. All such statements shall be certified as correct by the chief accounting officer of the Debtor.

(8) That all persons, firms and corporations, whatsoever, and wheresoever situated, located or domiciled, hereby are restrained and enjoined from interfering with, attaching, garnisheeing, levying upon, and enforcing liens upon, or in any manner whatsoever disturbing any portion of the assets, goods, money, railroads, properties, and premises belonging to, or in the possession of the Debtor, or from taking possession of, or in any way interfering with the same, or any part thereof, or from interfering in any manner to prevent the discharge by the Debtor of its duties in the operation of said property and business, under the orders of this Court, or from bringing any new suits or actions, accruing prior to this date, in or before any Court from which an appeal, or proceedings to review, can be taken only upon the filing of an appeal bond, as a jurisdictional or mandatory requirement.

(9) This Court reserves full right and jurisdiction to make from time to time such orders as the Court shall deem proper, limiting the time within which suits against the Debtor may be brought, staying any suits now pending, or hereafter brought against the Debtor, appointing a Trustee or Trustees of all of said Debtor's property and estate, with all the title and powers of such Trustee or Trustees under and subject to the provisions of the Acts of Congress relating to bankruptcy, including the power to operate the business of said Debtor, fixing the time within which any plan of reorganization shall be proposed, accepted and confirmed,

requiring the Debtor to file such schedule and submit such information as may be necessary to disclose the conduct of the Debtor's affairs and the fairness of any proposed plan, fixing a reasonable time within which claims and interests of creditors and stockholders may be filed or evidenced and allowed, and the division of creditors and stockholders into classes according to the nature of their respective claims and interests, and in general such orders amplifying, extending, limiting or otherwise modifying this order as to the Court may at any time seem proper.

JAMES H. WILKERSON,
District Judge.

Dated June 7, 1933.
Filed ....., 1933.

.....,
Clerk.

And afterwards, to wit, on the 8th day of June, 1933, being one of the days of the regular June term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

* * (Caption) * *

ORDER.

Upon further consideration of the petition of the above-named Debtor, filed herein June 7, 1933, and of the order of this court entered thereon on June 7, 1933, it is Ordered:

That sub-paragraph (c) of paragraph (3) of said order is amended to read as follows:

(c) The following claims incurred by the Debtor within six months preceding the date of this order, in the usual and customary operation of its properties, and the conduct of its current business, to-wit: Wages, salaries, fees and other charges due and payable for services rendered to the Debtor; unpaid material and supply accounts incurred in the operation of said properties; unpaid and outstanding pay checks and wage checks representing labor actually performed for the Debtor. The Debtor is also authorized in its discretion to adjust, compromise and pay claims of shippers, consignees, or others in interest, for overcharges or reparation awards, and for loss, damage or delay to freight and baggage; also

to settle and pay on behalf of itself and other carriers and private car owners, claims arising out of rate divisions, interline settlements, per diem accounts, switching reclaims, proportion of reparation awards, and freight charges or adjustments respecting shipments with transit or storage privileges and other charges or adjustments of like character between carriers in the conduct of their joint business, regardless of when accrued.

JAMES H. WILKERSON,
District Judge.

Dated June 8, 1933.

And on, to wit, the 26th day of June, 1933, came The Chicago, Rock Island & Pacific Railway Company, by its attorneys and filed in the Clerk's office of said Court a certain Petition of Debtor Respecting Certain Maturing Obligations in words and figures following, to wit:

* * * (Caption) * *

PETITION OF DEBTOR RESPECTING CERTAIN MATURING OBLIGATIONS:

And now comes the Debtor, The Chicago, Rock Island and Pacific Railway Company, and respectfully asks the Court for instructions with respect to the payment of the following principal and interest obligations, due as set forth below:

1. As set forth in the Petition filed herein June 7, 1933, the following principal and interest obligations of the Debtor will mature as indicated:

June 27—	Semi-annual interest, at 5½% per annum, on loan of $1,500,000 from Reconstruction Finance Corporation....	$ 41,239.73
June 30—	Semi-annual interest, at 5½% per annum, on loan of $2,000,000 from Reconstruction Finance Corporation....	54,904.12
	(By their terms, the notes evidencing these loans bear 6% interest, but the Reconstruction Finance Corporation has granted a concession to 5½% for the current semi-annual period.)	

July 1—	Semi-annual interest on $61,581,000 of the Debtor's General Mortgage 4% Bonds, due January 1, 1988,.....	1,231,620.00
	Semi-annual interest on $3,524,000 Choctaw & Memphis 5% First Mortgage Bonds, due January 1, 1949,.....	88,100.00
July 1—	Semi-annual interest on $453,600 of Little Rock & Hot Springs Western Notes, due July 1, 1939, of Rock Island, Arkansas and Louisiana Railroad Company, guaranteed by the Debtor	9,072.00
	Semi-annual interest on the Debtor's Equipment Trust Certificates, Series O,.....	147,375.00
July 15—	Annual instalment of principal of the Debtor's Equipment Trust, Series O,.	655,000.00
	Semi-annual interest on Debtor's Equipment Trust Certificates, Series I, Director General's Equipment Trust No. 25	32,400.00
	Total	$2,259,710.85

2. The Debtor estimates that as of the close of business June 30, 1933, it will have cash available for said payments in the sum of $975,000.

3. The Debtor recommends to the Court that it be authorized to pay on their due dates the following obligations:

(a) Interest on the loans from the Reconstruction Fiance Corporation.

The Debtor's total indebtedness to the Reconstruction Finance Corporation, is $13,718,700, evidenced by various notes maturing March 1, 1934. These notes are secured by the pledge of the following treasury securities of the Debtor:

First and Refunding 4% Gold Bonds.....	$ 7,575,000.00
St. Paul and Kansas City Short Line 4½% Gold Bonds	9,374,500.00
Rock Island, Arkansas and Louisiana 4½% Gold Bonds	3,862,000.00
Total	$20,811,500.00
Miscellaneous securities, par value.....	$19,490,965.85
Total	$40,302,465.85

These miscellaneous securities are not listed securities, but are bonds of subsidiary companies comprising parts of the Debtor's system of railways, for the most part issued to the Debtor at par, in return for advances for construction and for additions and betterments to their respective properties. Petitioner is of the opinion that the collateral securing the said loans from the Reconstruction Finance Corporation is substantially in excess of the amount of the loans. A default in the payment of interest on the said loans will, under the terms of the notes given to evidence the same, authorize the Reconstruction Finance Corporation to declare due and demand the payment of the principal thereof, and, in the event of non-payment of said principal, to sell and dispose of the collateral securing the said notes.

Petitioner further shows to the Court that it is indebted to various banks in the amounts shown below; all of the said indebtedness being evidenced by notes due March 1, 1934, secured by the collateral indicated:

		Amount of Loan.
1. Chase National Bank, New York		$2,000,000
Collateral—		
First and Refunding 4% Gold Bonds	$3,253,000	
St. Paul and Kansas City Short Line 4½% Gold Bonds	3,956,000	
	$7,209,000	
2. Continental Illinois Bank and Trust Company, Chicago		1,250,000
Collateral—		
First and Refunding 4% Gold Bonds	$1,307,000	
St. Paul and Kansas City Short Line 4½% Gold Bonds	2,758,000	
	$4,065,000	
3. New York Trust Company, New York		500,000
Collateral—		
First and Refunding 4% Gold Bonds	$ 800,000	
St. Paul and Kansas City Short Line 4½% Gold Bonds	1,010,000	
	$1,810,000	

4. Harris Trust and Savings Bank, Chicago.....			250,000
Collateral—			
First and Refunding 4% Gold Bonds.....	$ 405,000		
St. Paul and Kansas City Short Line 4½% Gold Bonds.....	490,000		
	$ 895,000		
5. Mississippi Valley Trust Company, St. Louis..			125,000
Collateral—			
First and Refunding 4% Gold Bonds:.....	$ 190,000		
St. Paul and Kansas City Short Line 4½% Gold Bonds.....	240,000		
	$ 430,000		
Total Bank Loans.....			$4,125,000

The interest on the said loans, which is at the rate of 6% per annum, is payable semi-annually on the first day of February and the first day of August in each year.

All of the said loans were made with the sanction of the Interstate Commerce Commission, in Finance Docket No. 9384, and, by agreement of August 1, 1932, between the Petitioner, the Reconstruction Finance Corporation and the said banks, a default in the payment of the interest on the Reconstruction Finance Corporation loans will amount to a default in the terms of the notes evidencing said bank loans, and will thereupon authorize the said banks to declare due and demand payment of the principal of their loans; and, if not paid, to sell and dispose of the collateral securing the same. Petitioner, therefore, recommends the payment of the interest due June 27 and June 30, as set forth above, on the Reconstruction Finance Corporation loans.

(b) Semi-annual interest amounting to $88,100 on $3,524,000 Choctaw & Memphis First Mortgage 5% Gold Bonds, due January 1, 1949.

These bonds are a first lien on 280 miles of railway in Arkansas and on certain terminals in Memphis, Tennessee, at the rate of $12,585 per mile of road. The mileage involved is very important to the Debtor's system, being its main line west from Memphis, Tennessee, through Arkansas, and forming part of the Debtor's main line to Tucumcari, New Mexico.

(c) Semi-annual interest amounting to $9,072 on $453,600 of Little Rock & Hot Springs Western Notes, due July 1, 1939, of Rock Island, Arkansas and Louisiana Railroad Company, guaranteed by the Debtor.

These notes are purchase money notes given for the purchase of 21.99 miles of main line railroad extending from Little Rock, Arkansas, to Benton, Arkansas. The mileage comprises part of the Debtor's main line from Little Rock to Eldorado, Arkansas, and Eunice, Louisiana, and from Little Rock to Hot Springs, Arkansas.

(d) Equipment Trust obligations, as set forth above.

The Series O Equipment Trust was formed in 1927, for the purchase of equipment, consisting of 50 locomotives, 5 motor cars, 78 passenger cars and 2,500 freight cars, costing $11,406,745.49. It comprises an issue of $8,515,000 of 4½% Equipment Trust Certificates, dated July 1, 1927, maturing at the rate of $655,000 on July 1 of each year from 1930 to 1942, inclusive, the interest being payable semi-annually on January 1 and July 1. $1,965,000 of these certificates have been redeemed and cancelled, and $6,550,000, of which the instalment due July 1 next forms part, are outstanding in the hands of the public.

Under the terms of the Equipment Trust Agreement, the Chase National Bank of New York, as Trustee, holds title to the equipment, and the Debtor operates the same under lease, having agreed to pay as rental the maturing principal and interest payments. Upon default in the payment of the said rental, the Trustee will be entitled to declare due and demand payment of all the outstanding certificates, and to take possession of and dispose of the equipment. All of the said equipment is important in the operation of the Debtor's system of railways.

The Series I Equipment Trust, Director General's No. 25, of which the Guaranty Trust Company of New York is Trustee, was formed for the purpose of paying for 2,500 box cars and 30 locomotives purchased by the Director General and assigned to the Debtor during Federal Control. $8,117,250 of 6% Equipment Trust Notes were issued January 15, 1920, payable at the rate of $540,000 on January 15 of each year to January 15, 1935, and bearing interest at 6% per annum, payable January 15 and July 15 in each year. $1,080,000 of the said Series I Notes are now outstanding. A default in

the payment of the interest due July 15 will constitute a default in the terms of the Equipment Trust Agreement, and authorize the Trustee to declare due the principal of the outstanding notes and to demand payment thereof; and, in default of such payment, to retake the equipment, which is now in use on the Debtor's system of railways.

4. The Debtor has not sufficient funds at this time to pay the interest due July 1 on its General Mortgage 4% Gold Bonds. These bonds are an underlying lien on the most important part of the Debtor's system. The amount outstanding in the hands of the public is $61,581,000, and constitute a first lien on 3,130 miles of railroad, at the rate of $19,674 per mile. Under the terms of the General Mortgage of January 1, 1898, securing the said bonds, of which said mortgage Bankers Trust Company of New York and H. F. Wilson are now Trustees, a period of six months' grace is allowed for the payment of interest before the Trustees, under the terms of the said mortgage, can declare due the principal of the outstanding bonds, or pursue the other remedies set forth in the said mortgage in the case of default. The Debtor expects that long prior to the expiration of the said period of default it will have in its hands funds derived from the operation of its properties sufficient to pay the July 1 instalment of interest on all of the outstanding General Mortgage Bonds, and will promptly upon the acquisition of such funds ask authority of the Court to pay the said interest.

Wherefore, The Debtor prays authority from the funds now in its hands to make the principal and interest payments specified in paragraph 3 of this petition, and temporarily to defer payment of interest due July 1, 1933, on its General Mortgage 4% Gold Bonds.

Respectfully submitted,
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY,
By J. E. GORMAN,
President.

MARCUS L. BELL,
25 Broad Street,
New York.
W. F. DICKINSON,
W. F. PETER,
1025 LaSalle Street Station,
Chicago, Ill.
Attorneys for Debtor.

United States of America,
Northern District of Illinois, } ss.
Eastern Division.

J. E. GORMAN, being duly sworn, deposes and says that he is an officer, to wit, President, of The Chicago, Rock Island and Pacific Railway Company, a railroad corporation, the petitioning Debtor mentioned and described in the foregoing petition; that he has read the foregoing petition and knows the contents thereof; that the same is true of his own knowledge except as to the matters therein stated on information and belief, and as to those matters he believes them to be true; also that said petition is filed in good faith.

J. E. GORMAN.

Subscribed and sworn to before me, this 26th day of June, 1933.

W. J. GEDL,
(Seal) *Notary Public, Cook County, Ill.*

My commission expires November 15, 1933.

And afterwards, to wit, on the 26th day of June, 1933, being one of the days of the regular June term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

* * (Caption) * *

ORDER RESPECTING CERTAIN MATURING OBLIGATIONS.

Certain obligations maturing June 27, June 30, July 1 and July 15, and the Court having heard the statements of Counsel, and being fully advised in the premises, it is Ordered:

That the Debtor be and it hereby is authorized to pay the following obligations as they mature:

June 27—Semi-annual interest on loan of $1,500,000 from Reconstruction Finance Corporation ..... $ 41,239.73

June 30—Semi-annual interest on loan of $2,000,000 from Reconstruction Finance Corporation ..... $ 54,904.12

July 1—	Semi-annual interest on $3,524,000 Choctaw & Memphis 5% First Mortgage Bonds, due January 1, 1949, ...	$ 88,100.00
	Semi-annual interest on $453,600 Little Rock & Hot Springs Western Notes of Rock Island, Arkansas and Louisiana Railroad Company, guaranteed by the Debtor	$ 9,072.00
	Semi-annual interest on the Debtor's Equipment Trust Certificates, Series O,	$147,375.00
	Annual instalment of principal of the Debtor's Equipment Trust, Series O, ...	$655,000.00
July 15—	Semi-annual interest on Debtor's Equipment Trust Certificates, Series I, Director General's Equipment Trust No. 25.	$ 32,400.00

It Is Further Ordered:

That the Debtor be and it hereby is authorized temporarily to defer the payment of the interest due July 1 on $61,581,000 General Mortgage 4% Gold Bonds, amounting to $1,231,620; and the Debtor is further authorized and directed to pay the said interest when and as funds are available from the earnings of the trust estate.

Signed:

JAMES H. WILKERSON
Judge.

Dated June 26, 1933.

And on, to wit, the 26th day of July, 1933, came The Chicago, Rock Island & Pacific Railway Company by its attorneys and filed in the Clerk's office of said Court a certain Petition of Debtor Respecting Obligations Maturing August 1, in words and figures following, to wit:

Petition for Order No. 5.

* * (Caption) * *

PETITION OF DEBTOR RESPECTING OBLIGATIONS MATURING AUGUST 1, 1933.

1. The Debtor, The Chicago, Rock Island and Pacific Railway Company, respectfully requests the instructions of the Court with reference to payment of the following principal and interest obligations due and payable August 1, 1933:

(a) Semi-annual interest on loan of $5,312,500 from Reconstruction Finance Corporation	$ 158,065
(b) Semi-annual interest on various bank loans aggregating $4,125,000	124,437
(c) Principal instalment on Equipment Trust Certificates, Series N	360,000
(d) Semi-annual interest on outstanding Equipment Trust Certificates, Series N	64,800
(e) Principal instalment on Equipment Trust Certificates, Series P	630,000
(f) Semi-annual interest on outstanding Equipment Trust Certificates, Series P	170,100
(g) Semi-annual interest on St. Paul and Kansas City Short Line 4½% First Mortgage Gold Bonds, due February 1, 1941, guaranteed as to principal and interest by the Debtor, approximately	225,000
Total	$1,732,402

2. The Debtor has not yet paid the semi-annual interest due July 1 on its General Mortgage 4% Gold Bonds, amounting to $1,231,620; but, as authorized by Order No. 4 entered herein June 26, 1933, it has temporarily deferred the payment of said interest.

3. The Debtor estimates that as of the close of business July 31, 1933 it will have in hand cash available for the payment of the foregoing obligations in the sum of approximately $1,500,000.

4. The Debtor recommends to the Court that it be authorized to pay on August 1, 1933, the following obligations:

(a) Interest on the loans from the Reconstruction Finance Corporation and various banks.

The reasons for this recommendation are fully set forth in the Debtor's petition for Order No. 4, filed herein June 26, 1933.

(b) Equipment Trust obligations as set forth above.

Series N Equipment Trust was formed August 1, 1925, for the purchase of 20 locomotives, 7 baggage cars, 1,600 freight cars, 1,000 rebuilt refrigerator cars, and other equipment of a total cost of approximately $7,300,000. It comprises an issue of $5,400,000 Equipment Trust Certificates dated August 1, 1925, maturing in annual instalments of $360,000 payable on August 1 in each year to 1940, the interest being payable semi-annually on February 1 and August 1. $2,520,000 of these certificates have been redeemed and cancelled, and $2,880,000, of which the instalment due August 1 forms part, are outstanding in the hands of the public. The Chase National Bank of the City of New York is Trustee.

The Series P Equipment Trust was formed August 1, 1929, for the purchase of 30 locomotives, 72 passenger train cars, 23 motor cars, 2,500 freight cars and other equipment, of a total cost of $12,618,104.71. It comprises an issue of $9,450,000 4½% Equipment Trust Certificates maturing annually at the rate of $630,000 on August 1 in each year from 1930 to 1944, inclusive, of which $1,890,000 have been redeemed and cancelled, and $7,560,000, of which the instalments due August 1 forms part, are outstanding in the hands of the public. The Chase National Bank of the City of New York is Trustee.

Upon default in the payment of the principal and interest instalments due August 1 in either of the above trusts, the Trustee thereof would be entitled to declare due and demand payment of all the outstanding certificates, and to take possession and dispose of the equipment. All of the equipment is necessary in the operation of the Debtor's property.

5. The Debtor has not sufficient funds at this time to pay the interest due August 1 on the St. Paul and Kansas City Short Line 4½% Gold Bonds. Said company, hereinafter referred to as the "Short Line", is an Iowa corporation, the entire capital stock of which is owned by the Debtor. It owns 419 miles of railroad in Iowa and Missouri, all of which is operated by the Debtor under a lease for 99 years from November 1, 1913. It now has outstanding $27,232,500, face amount, in dollar form and £119,200 in sterling form of First Mortgage 4½% Gold Bonds due February 1, 1941, all of which are guaranteed as to principal and interest by the Debtor. Of these bonds $9,404,000 in dollar form and £119,-

200 in sterling form are outstanding in the hands of the public, the remainder being pledged with the Reconstruction Finance Corporation and various banks, as set forth in petition for Order No. 4 herein filed June 26, 1933. Under the terms of the Short Line's First Mortgage securing said bonds, of which Mortgage Bankers Trust Company of New York is Trustee, a period of 30 days' grace is allowed for the payment of interest before the Trustee under the terms thereof may declare due the principal of the outstanding bonds, or pursue the other remedies set forth in the said Mortgage in case of default. The Debtor asks authority to defer payment of interest due August 1, 1933, upon the said Short Line Bonds.

Respectfully submitted,
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY,
By J. E. GORMAN
President.

MARCUS L. BELL,
25 Broad Street,
New York.
W. F. DICKINSON,
W. F. PETER,
1025 LaSalle Street Station,
Chicago, Illinois.
Attorneys for Debtor.

United States of America,
Northern District of Illinois, } ss.
Eastern Division.

J. E. GORMAN, being duly sworn, deposes and says that he is an officer, to wit, President, of The Chicago, Rock Island and Pacific Railway Company, a railroad corporation, the petitioning Debtor mentioned and described in the foregoing petition; that he has read the foregoing petition and knows the contents thereof; that the same is true of his own knowledge except as to the matters therein stated on information and belief, and as to those matters he believes them to be true; also that the said petition is filed in good faith.

J. E. GORMAN.

Subscribed and sworn to before me, this 19th day of July, 1933.
(Seal)

B. M. HOPKINS.

And afterwards, to wit, on the 26th day of July, 1933, being one of the days of the regular July term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

Order No. 5.

* * (Caption) * *

ORDER RESPECTING OBLIGATIONS MATURING AUGUST 1, 1933.

On this day coming on to be heard the petition of the Debtor, respecting principal and interest obligations maturing August 1, 1933, and the Court having heard the statements of Counsel, and being fully advised in the premises, it is

Ordered:

That the Debtor be and it hereby is authorized to pay the following obligations due August 1, 1933:

(a) Semi-annual interest on loan of $5,312,500 from Reconstruction Finance Corporation	$ 158,065
(b) Semi-annual interest on various bank loans aggregating $4,125,000	124,437
(c) Principal instalment on Equipment Trust Certificates, Series N	360,000
(d) Semi-annual interest on outstanding Equipment Trust Certificates, Series N	64,800
(e) Principal instalment on Equipment Trust Certificates, Series P	630,000
(f) Semi-annual interest on outstanding Equipment Trust Certificates, Series P	170,100
Total:	$1,507,402

It Is Further Ordered:

That the Debtor be and it hereby is authorized to defer the payment of interest due August 1 on the First Mortgage 4½% Gold Bonds of the St. Paul and Kansas City Short Line Railroad Company.

Signed:

JAMES H. WILKERSON,
Judge.

Dated July 26, 1933.

And on, to wit, the 28th day of August, 1933, came the St. Paul and Kansas City Short Line Railroad Company and Rock Island, Arkansas and Louisiana Railroad Company by their attorneys and filed in the Clerk's office of said Court a certain Petition in words and figures following, to wit:

Petition for Order No. 10.

* * (Caption) * *

PETITION OF ST. PAUL AND KANSAS CITY SHORT LINE RAILROAD COMPANY AND ROCK ISLAND, ARKANSAS AND LOUISIANA RAILROAD COMPANY.

To the Honorable the Judges of the District Court of the United States for the Northern District of Illinois, Eastern Division:

The St. Paul and Kansas City Short Line Railroad Company, a corporation of Iowa (hereinafter in these proceedings called the "Short Line") and of Rock Island, Arkansas and Louisiana Railroad Company, a corporation of Arkansas and Louisiana (hereinafter called the "Louisiana Company"), Debtors, respectfully represent:

1. The Chicago, Rock Island and Pacific Railway Company (hereinafter called the "Pacific Company"), Debtor herein, owns the entire capital stock, having power to vote for the election of Directors (other than directors' qualifying shares), of the Short Line and the Louisiana Company.

2. The Short Line owns approximately 418.73 miles of railroad and appurtenances in Iowa and Missouri, all of which is operated by the Pacific Company in interstate commerce, under a lease for 99 years from November 1, 1913.

3. The Louisiana Company owns approximately 353.88 miles of railroad and appurtenances in Arkansas and Louisiana, and has trackage rights over 47.52 miles of the lines of other companies, all of which are operated by the Pacific Company in interstate commerce, under a lease for 999 years from January 31, 1906.

4. On June 7, 1933, the Pacific Company, Debtor, filed in this Court, in the above entitled proceedings, a petition stating that it is unable to meet its debts as they mature, and that it desires to effect a plan of reorganization pursuant to Section 77 of Chapter VIII of the Acts of Congress relating

to bankruptcy; and on said date this Court approved said petition as properly filed.

5. That the Short Line is without sufficient funds to pay and discharge its obligations, and is unable to meet its debts as they mature; specifically the interest due August 1, 1933, amounting to approximately $225,000, on approximately $9,981,880 outstanding in the hands of the public of its First Mortgage 4½% Gold Bonds, due February 1, 1941, issued under and secured by its First Gold Bond Mortgage, dated February 23, 1911, to Bankers Trust Company of New York, as Trustee. Under said Mortgage, $27,232,500 of said bonds have been issued in Dollar form and £119,200 in Sterling form; of which all the said bonds in Sterling form and $9,404,000 in Dollar form are outstanding in the hands of the public, and $17,828,500 in Dollar form are owned by the Pacific Company. Of the latter, $8,454,000 are pledged with various banks, and $9,374,500 are pledged with the Reconstruction Finance Corporation.

The Louisiana Company is without sufficient funds to pay and discharge its obligations, and is unable to meet its debts as they mature; specifically the interest due September 1, 1933, amounting to $247,500, on $11,000,000, outstanding in the hands of the public of its First Mortgage 4½% Gold Bonds due March 1, 1934, issued under and secured by its First Mortgage of March 1, 1910, to Bankers Trust Company of New York, as Trustee. Under said Mortgage, $14,862,000 First Mortgage Bonds have been issued, of which $11,000,000 are outstanding in the hands of the public, and $3,862,000 are owned by the Pacific Company and pledged by it with the Reconstruction Finance Corporation.

6. The Short Line and the Louisiana Company each desires to effect a plan of reorganization in connection with, or as a part of, the plan of reorganization of the Pacific Company referred to in its said Petition filed herein on June 7, 1933.

7. A copy of this Petition will forthwith be filed with the Interstate Commerce Commission.

8. That owing to the large number of creditors of the Debtors joining in this Petition and the great amount of clerical and other labor required to make complete lists of creditors and other information required by clause (c) of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, it is not practicable to prepare said lists within fifteen days and that for that reason the Debtors desire an extension of said time.

9. That the filing of this Petition by the said Debtors joining herein was duly authorized by said Debtors by resolutions of their respective Boards of Directors thereunto duly authorized.

Wherefore, The Debtors hereinabove mentioned pray that an Order may be entered herein approving this Petition as properly filed by each of said Debtors under said Section 77 and that they may each be allowed to effect a plan of reorganization in connection with, or as part of, the plan of reorganization of the Pacific Company referred to in said Petition of said Debtor; that the time to prepare the lists of bondholders, creditors and stockholders of the Debtors joining in this Petition be extended to October 15, 1933, and that the Court will enter an appropriate Order granting to the petitioning Debtors such rights and powers as may be requisite for the carrying on of their business and the preservation of their properties, and that they be granted all other and further relief to which they may be entitled.

ST. PAUL AND KANSAS CITY SHORT LINE RAILROAD COMPANY,
By J. E. GORMAN
President.

ROCK ISLAND, ARKANSAS AND LOUISIANA RAILROAD COMPANY,
By J. E. GORMAN
President.

MARCUS L. BELL,
25 Broad Street,
New York.
W. F. DICKINSON,
W. F. PETER,
1025 LaSalle Street, Station,
Chicago, Ill.
Attorneys for Debtors.

United States of America,
Northern District of Illinois, } ss.
Eastern Division.

J. E. GORMAN, being duly sworn, deposes and says that he is an officer, to wit, the President of each of the Debtors mentioned and described in the foregoing Petition, that is, St. Paul and Kansas City Short Line Railroad Company and Rock Island, Arkansas and Louisiana Railroad Company;

that he has read the foregoing Petition and knows the contents thereof; that the same is true of his own knowledge, except as to the matters therein stated on information and belief.

J. E. GORMAN.

Subscribed and sworn to before me this 28 day of August, 1933.

W. J. GEDL
Notary Public.

(Seal).

And afterwards, to wit, on the 28th day of August, 1933, being one of the days of the regular July term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

Order No. 10.

* * (Caption) * *

ORDER ON PETITION OF ST. PAUL AND KANSAS CITY SHORT LINE RAILROAD COMPANY AND ROCK ISLAND, ARKANSAS AND LOUISIANA RAILROAD COMPANY.

Upon due consideration of the Petition of St. Paul and Kansas City Short Line Railroad Company and Rock Island, Arkansas and Louisiana Railroad Company, the above named Debtors, verified August 28, 1933, and this day filed herein under Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, showing that more than a majority of the capital stock of each of the said Debtors is owned by The Chicago, Rock Island and Pacific Railway Company, and that each of the said Debtors is unable to meet its debts as they mature, and that each of them desires to effect a plan of reorganization in connection with, or as part of, the plan of reorganization of The Chicago, Rock Island and Pacific Railway Company, Debtor herein, pursuant to said Section 77, and the Court being satisfied that the said Petition complies with said Section 77, and is filed in good faith, it is

Ordered:

1. That the Petition of St. Paul and Kansas City Short Line Railroad Company and Rock Island, Arkansas and Louisiana Railroad Company, Debtors, this day filed, be and

it is hereby approved as properly filed under Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, and in this proceeding in which the Petition of The Chicago, Rock Island and Pacific Railway Company has been filed.

2. The Chicago, Rock Island and Pacific Railway Company, principal debtor herein, is authorized and directed to continue in possession of and to operate, the properties of the said Debtors, St. Paul & Kansas City Short Line Railroad Company and Rock Island, Arkansas & Louisiana Railroad Company; said possession and operation to be continued under all the terms and conditions of Order No. 1, entered herein June 7, and Order No. 1-A, entered herein June 8, 1933; and in all other respects the provisions of the said orders are extended to and made applicable to each of the said Debtors, St. Paul & Kansas City Short Line Railroad Company and Rock Island, Arkansas & Louisiana Railroad Company.

3. That the St. Paul and Kansas City Short Line Railroad Company and the Rock Island, Arkansas and Louisiana Railroad Company shall close their present books of accounts as of the close of business on August 31, 1933, and shall open new books of account as of the opening of business on the following day, and cause to be kept therein due and proper accounts of the earnings, expenses, receipts and disbursements of the Debtors, and shall preserve proper vouchers for all payments made on account thereof, and shall deposit the moneys coming into their hands in such of the banks in which funds of the Debtors are presently deposited as shall be selected by the respective Debtors, or in such other bank or banks as shall be selected by them and approved by this Court.

4. That within forty days after the entry of this Order, the Debtors joining in said petition shall file with the Clerk of this Court a statement of their assets and liabilities as of the close of business on August 31, 1933, and on or before the last business day of each calendar month thereafter shall file with said Clerk a statement of their assets and liabilities as of the close of business on the last day of the preceding month, together with a summary statement of their revenues and expenses of each such calendar month. Such statements may be made on a consolidated basis as to any Debtors all of whose capital stock is owned by any other Debtor. All such statements shall be certified as correct by the chief accounting officer of the respective Debtors.

5. That for cause shown, the time within which the Debt-

ors joining in said Petition shall prepare the lists of their bondholders, creditors and stockholders, and other information required by clause (c) of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy is hereby extended to October 15, 1933.

6. That this Court reserves full right and jurisdiction to make from time to time such orders as the Court shall deem proper, appointing a trustee or trustees of the Debtor's property and estate, with all the title and powers of such trustee or trustees under and subject to the provisions of the Acts of Congress relating to bankruptcy, including the power to operate the business of the Debtors, fixing the time within which any plan or reorganization shall be proposed, accepted, and confirmed, requiring the Debtors to file such schedules and submit such information as may be necessary to disclose the conduct of the Debtors' affairs and the fairness of any proposed plan, fixing a reasonable time within which claims and interests of creditors and stockholders may be filed or evidenced and allowed and the division of creditors and stockholders into classes according to the nature of their respective claims and interests, and in general such orders amplifying, extending, limiting, or otherwise modifying this Order as to the Court may at any time seem proper.

Signed:

JAMES H. WILKERSON
Judge.

Dated ....., 1933.

And on, to wit, the 28th day of August, 1933, came The Chicago, Rock Island & Pacific Railway Company, Debtor, by its attorneys and filed in the Clerk's office of said Court a certain Petition of Debtor respecting obligations Maturing September 1, in words and figures following, to wit:

Petition for Order No. 11.

* * (Caption) * *

PETITION OF DEBTOR RESPECTING OBLIGATIONS MATURING SEPTEMBER 1.

The Debtor, The Chicago, Rock Island and Pacific Railway Company, respectfully requests the instructions of the Court with reference to the payment of the following interest obligations due and payable September 1, 1933:

(a) Semi-annual interest on loans from Reconstruction Finance Corporation, as follows:		
(1) Loan of $1,187,500, dated September 1, 1932,	$35,917.80	
(2) Loan of $1,181,872, dated March 1, 1933,	$35,777.83	$ 71,695.63
(b) Semi-annual interest on $11,000,000 Rock Island, Arkansas and Louisiana 4½% First Mortgage Gold Bonds, due March 1, 1934, guaranteed as to principal and interest by the Debtor,		247,500.00
(c) Semi-annual interest on $40,000,000 Secured 4½% Gold Bonds, Series A, of the Debtor, due September 1, 1952,		900,000.00
Total		$1,219,195.63

The Debtor will have funds in its hands sufficient to pay the interest on the Reconstruction Finance Corporation loans, and, for the reasons stated in the Petition for Order No. 4, filed herein June 26, 1933, the Debtor recommends the payment of said interest.

1. Rock Island, Arkansas and Louisiana Railroad Company is a corporation of Arkansas and Louisiana, of which the entire capital stock (except directors' qualifying shares) is owned by the Debtor, and held free in its treasury. Said Company owns approximately 353.88 miles of railroad, and has trackage rights over 47.52 miles of road owned by other companies, all in Arkansas and Louisiana and all operated by the Debtor under a lease for 999 years, dated January 31, 1906. Under the terms of the lease, the Debtor, as lessee, is required to pay as rental the interest on the First Mortgage 4½% Gold Bonds of the lessor: and it is provided that the lease is terminable by the lessor or by the Trustee of the said First Mortgage, in the event of a default as described in the mortgage.

Said First Mortgage 4½% Gold Bonds are issued under and secured by the First Mortgage of said Company to Bankers Trust Company, of New York, as Trustee. Under this mortgage $14,862,000 of said bonds have been issued and are now outstanding, of which $11,000,000 are outstanding in the hands of the public and $3,862,000 are owned by the Debtor and pledged with the Reconstruction Finance Corporation as collateral for the loans described in Petition No. 4 herein. All of the said bonds are due and payable March 1, 1934, and

are guaranteed by indorsement by the Debtor as to both principal and interest. It is provided in said Mortgage that, in case default shall be made in the payment of interest on any of the said First Mortgage Bonds when and as the same shall become payable, and such default shall continue for a period of thirty days, the Trustee may, and on the written request of the holders of 25% in amount of the outstanding bonds, shall declare due the principal of all the said bonds then outstanding.

2. The Secured 4½% Gold Bonds, Series A due September 1, 1952, of the Debtor are secured until April 1, 1934, by the pledge as collateral of $45,000,000, face amount, of the Debtor's First and Refunding 4% Gold Bonds, due April 1, 1934. The Indenture of September 1, 1927, between the Debtor and the National City Bank of New York, as Trustee, under which the said Secured 4½% Gold Bonds, Series A, were issued provides that on or before the maturity of the said First and Refunding Mortgage, April 1, 1934, the Debtor will make a new mortgage which shall be a lien upon all the properties then subject to the First and Refunding Mortgage, including stocks, bonds and other securities, and that under the provisions of the said new mortgage all the Secured 4½% Gold Bonds, Series A, then outstanding will be secured equally and ratably pari passu with all obligations to be issued under the said new mortgage. It is further provided in the said Indenture that, in case default shall be made in the payment of interest on any of the Secured Gold Bonds when and as the same may become payable, and such default shall continue for a period of thirty days, the Trustee may, and upon the written request of the holders of 25% in amount of the bonds then outstanding, shall declare due the principal of all the said Secured Gold Bonds then outstanding, and may sell and convert into money all, or any part, of the $45,000,000 First and Refunding Bonds pledged as collateral therefor.

3. Debtor has not yet paid the interest due July 1, 1933, on its outstanding $61,581,000 General Mortgage 4% Gold Bonds, due January 1, 1988, the amount of said semi-annual interest being $1,231,620. The Court, by Order No. 4 entered herein June 26, 1933, authorized the Debtor to pay said interest when and as funds are available from the earnings of the trust estate. The Debtor now expects it will be in position to pay the said interest not later than November 1, 1933. As set forth in Petition No. 4 filed herein June 26, 1933, the default period provided by the general Mortgage for the payment of interest is six months.

4. Debtor also has been authorized, by Order No. 5 entered herein on July 26, 1933, to defer the payment of the interest due August 1, amounting to approximately $225,000, on the First Mortgage 4½% Gold Bonds, due February 1, 1941, of St. Paul and Kansas City Short Line Railroad Company, guaranteed as to principal and interest by the Debtor. Of the said First Mortgage Bonds, $27,232,500 have been issued in Dollar form and £119,200 in Sterling form, of which all the said bonds in Sterling form and $9,404,000 in Dollar form are outstanding in the hands of the public, and $17,828,500 in Dollar form are owned by the Debtor. Of the latter, $8,454,000 are pledged with various banks and $9,374,500 with the Reconstruction Finance Corporation, as set forth in Petition No. 4 herein. It is provided in said Mortgage that, in case default shall be made in the payment of interest on any of the First Mortgage Bonds when and as the same shall become payable, and such default shall continue for a period of thirty days, the Trustee may, and upon the written request of the holders of 25% in amount of the bonds then outstanding shall, declare the principal of all the said bonds due and payable.

The Debtor recommends that it be authorized to defer the payment of the interest due September 1, 1933, on the First Mortgage 4½% Gold Bonds of Rock Island, Arkansas and Louisiana Railroad Company and on the Debtor's Secured 4½% Gold Bonds, Series A due September 1, 1952.

Respectfully submitted,

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY,

By J. E. GORMAN

President.

MARCUS L. BELL,
25 Broad Street,
New York.
W. F. DICKINSON,
W. F. PETER,
1025 LaSalle Street Station,
Chicago, Ill.
Attorneys for Debtor.

United States of America,
Northern District of Illinois, } ss.
Eastern Division.

J. E. GORMAN, being duly sworn, deposes and says that he is an officer, to wit, President, of The Chicago, Rock Island and Pacific Railway Company, a railroad corporation, the petitioning Debtor mentioned and described in the foregoing petition; that he has read the foregoing petition and knows the contents thereof; that the same is true of his own knowledge, except as to the matters therein stated on information and belief, and as to those matters he believes them to be true; also that the said petition is filed in good faith.

J. E. GORMAN.

Subscribed and sworn to before me this 28th day of August, 1933.
(Seal) W. J. GEDL.

And on, to wit, the 28th day of August, 1933, came the Protective Committee For the General Mortgage 4% Bonds of the Debtor by its attorneys and filed in the Clerk's office of said Court a certain Answer of the Protective Committee for the General Mortgage 4% Bonds of 1988 to the Petition of the Debtor for authority to pay interest due September 1, 1933, in words and figures following, to wit:

Answer to Petition No. 11.

* * (Caption) * *

ANSWER OF THE PROTECTIVE COMMITTEE FOR GENERAL MORTGAGE 4% BONDS OF 1988 TO THE PETITION OF THE DEBTOR FOR AUTHORITY TO PAY INTEREST DUE SEPTEMBER 1, 1933.

Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse are a Protective Committee with respect to the General Mortgage 4% Bonds of 1988 of the debtor, duly organized and acting pursuant to a Deposit Agreement dated as of the 7th day of July, 1933, and Alexander & Green are counsel for said Committee. Each of the members of the Protective Committee is a responsible officer of a life insurance corporation or of a sav-

ings bank which has a substantial sum invested in the General Mortgage 4% Bonds of 1988 of the debtor. More than one hundred and seventy-five holders of said bonds have filed their bonds with the Depositary designated in said Deposit Agreement, and each day the Depositary receives additional substantial sums of said bonds for deposit pursuant to said Deposit Agreement. The aggregate of the bonds so deposited already exceeds the sum of $9,000,000. Said Deposit Agreement provides that the Committee may oppose the granting of any orders which may be applied for before the Court, and may do and perform any and all acts which the Committee may deem necessary or proper for the protection of the interests of the bondholders.

Said Committee, therefore, now comes and for answer says,—

First. Said General Mortgage was made and bonds issued thereunder under date of January 1, 1898. The authorized issue is $100,000,000, of which bonds of the par value of $61,581,000 are now outstanding in the hands of the public, and bonds of the par value of $38,400,000 are said to be pledged as collateral security under the debtor's First and Refunding Mortgage dated April 1, 1904. Said General Mortgage bonds bear interest at four per cent, payable semi-annually. A semi-annual instalment of interest became due and payable on said General Mortgage bonds on the 1st day of July, 1933, but the debtor did not pay, nor cause to be paid, said instalment of interest or any part thereof, and defaulted in that behalf.

Second. The payment when due of the principal of and interest on said General Mortgage bonds is secured by a mortgage indenture of even date with the bonds which conveys to the Trustee thereunder more than 3,000 miles of railway upon which the General Mortgage is a first lien, and also conveys to the Trustee all property of the debtor then owned and thereafter acquired by it or its successors and appertaining to and provided for use in connection with any of the railways therein described and other property, including "all and singular the * * * tolls, income, rents, issues and profits thereof."

At page 48, the General Mortgage authorizes the Trustees thereunder, in the event of default for six months in the payment of interest, to take possession of the mortgaged prop-

erty, to operate it, "to collect and receive all tolls, earnings, income, rents, issues and profits of the same", and after paying expenses and costs of operation to apply the current net earnings "to the payment of the interest in default in the order of the maturity of the instalments of such interest, with interest thereon at the same rate of interest as was borne by the bond on which such interest shall be in default."

Third. The prior orders providing for payments of interest to the Reconstruction Finance Corporation and the banks, orders Nos. 4 and 5, are not precedents for the proposed order relating to the September 1st payments. Order No. 4 was made on June 26, 1933, prior to the formation of the Protective Committee for the General Mortgage Bonds, and, as the said Committee is informed, without notice to the Trustees of the General Mortgage. Order No. 5 was dated July 26, 1933, and was entered on said day. No notice of the application for said order and opportunity to be heard in respect thereto was given to said Committee or, so far as said Committee is informed, to the Trustees of the General Mortgage, and they were not heard in respect thereto.

Fourth. The Protective Committee for The Chicago, Rock Island & Pacific Railway Company General Mortgage 4% Bonds Due January 1, 1988, has not yet filed a petition for leave to intervene in this proceeding. It intends to do so at a later date. This affidavit is filed by the Committee for the information of the Court on its own behalf and on behalf of the bondholders which it is authorized to represent under the terms of the Deposit Agreement, without prejudice to any right of the Committee or of the bondholders represented by the Committee to object to any further petitions or orders relating to subsequent proposed payments of interest to the Reconstruction Finance Corporation or other creditors.

Wherefore, the holders of the General Mortgage bonds object to the payment of interest falling due September 1, 1933, on the Reconstruction Finance Corporation's loan, and object to the payment of interest on any other debt of the debtor before the defaulted interest on the General Mortgage bonds is paid in full, with interest from the date of the default to the date of payment, as provided for in the General Mortgage, at the same rate of interest as the bonds bear, and insist that the instalment of interest that became due July 1, 1933, on the outstanding General Mortgage bonds

should be paid before interest, which became due subsequent to July 1, 1933, is paid on any other debt of the debtor.

LEON O. FISHER,
ROBERT DECHERT,
STACY B. LLOYD,
JAMES LEE LOOMIS,
ROBERT H. STENHOUSE,
Protective Committee
By EDWARD W. BOURNE,
Secretary.

ALEXANDER & GREEN,
Attorneys for Protective Committee,
Office and P. O. Address,
120 Broadway,
Borough of Manhattan,
City of New York, N. Y.

State, County and City of New York, } ss:

EDWARD W. BOURNE, being first duly sworn, deposes and says that he is the Secretary of the Protective Committee for the General Mortgage bonds of the debtor and is authorized by said Committee to make this verification; that he has read the foregoing answer and knows the contents thereof, and that the facts stated and allegations made therein are true to his own knowledge, except as to those matters alleged upon information and belief, and as to those matters he believes it to be true.

EDWARD W. BOURNE.

Subscribed in my presence and sworn to before me this 25th day of August, 1933.

R. Damm,
(Seal) *Notary Public, Kings County, N. Y. No.* 139.
Certificate Filed New York County No. 358.
Kings County Register's No. 4142.
New York County Register's No. 4 D 200.
Commission expires March 30, 1934.

And afterwards, to wit, on the 28th day of August 1933, being one of the days of the regular July term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

Order No. 11.

* * * (Caption) * * *

ORDER RESPECTING OBLIGATIONS MATURING SEPTEMBER 1, 1933.

On this day coming on to be heard the petition of the Debtor, respecting interest obligations maturing September 1, 1933, and the Court having heard the statements of Counsel, and being fully advised in the premises, it is

Ordered:

That the Debtor be and it hereby is authorized to pay the following obligations due September 1, 1933:

Semi-annual interest on loans from Reconstruction Finance Corporation, as follows:

Loan of $1,187,500, dated September 1, 1932	$35,917.80
Loan of $1,181,872, dated March 1, 1933	35,777.83
Total	$71,695.63

It Is Further Ordered:

That the Debtor be and it hereby is authorized to defer the payment of interest due September 1 on the First Mortgage 4½% Gold Bonds of Rock Island, Arkansas and Louisiana Railroad Company, and on the Secured 4½% Gold Bonds, Series A, of The Chicago, Rock Island and Pacific Railway Company.

Signed: JAMES H. WILKERSON,
Judge.

Dated Aug. 28, 1933.

And on, to wit, the 26th day of September, 1933, came The Chicago, Rock Island & Pacific Railway Company, Debtor, by its attorneys and filed in the Clerk's office of said Court a certain Petition respecting the payment of interest on its Collateral loans, and a certain notice and affidavit of Marcus L. Bell, in words and figures following, to wit:

Petition for Order No. 15.

• • (Caption) • •

PETITION OF DEBTOR, THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, RESPECTING THE PAYMENT OF INTEREST ON ITS COLLATERAL LOANS.

Filed Sep. 26, 1933, Charles M. Bates, Clerk.

And now comes the Debtor, The Chicago, Rock Island and Pacific Railway Company, and respectfully asks the instructions of the Court with respect to the payment of interest on its collateral loans.

1. It is indebted to the Reconstruction Finance Corporation in the sum of $13,659,877.58, evidenced by six notes, dated, and in amounts as follows:

June 27, 1932—(Balance due on note of $1,500,000)	$ 1,441,177.58
June 30, 1932	2,000,000.00
August 1, 1932	5,312,500.00
September 1, 1932	1,187,500.00
March 1, 1933	1,181,872.00
April 1, 1933	2,536,828.00
Total	$13,659,877.58

All of the said notes are due and payable March 1, 1934, and all bear interest at the rate of 6% per annum, payable semi-annually. The first four notes above mentioned were approved by the Interstate Commerce Commission in Finance Docket No. 9384; the last two in Finance Docket No. 9835.

All the said notes are secured by the pledge of the following collateral:

Listed Collateral:

The Chicago, Rock Island and Pacific Railway Company First and Refunding 4% Gold Bonds	$ 7,575,000.00
St. Paul and Kansas City Short Line Railroad Company First Mortgage 4½% Gold Bonds.	9,374,500.00
Rock Island, Arkansas and Louisiana Railroad Company First Mortgage 4½% Gold Bonds	3,862,000.00
Total	$20,811,500.00

Unlisted Collateral:	
The Chicago, Rock Island and Gulf Railway Company Extension First Mortgage 5% Bonds	$ 6,927,000.00
The Chicago, Rock Island and Gulf Railway Company Carrollton Branch 6% Bonds	331,000.00
Kankakee & Seneca Railroad Company 4½% Bonds	352,000.00
Rock Island and Dardanelle Railway Company First Mortgage 5% Bonds	100,000.00
Rock Island Memphis Terminal Depot First Mortgage 5% Bonds	900,000.00
Rock Island Memphis Terminal Terminal First Mortgage 5% Bonds	400,000.00
Rock Island Omaha Terminal First Mortgage 5% Bonds	906,000.00
Rock Island Improvement Company:	
Blue Island Shops Bonds	199,000.00
Cedar Rapids Terminal Bonds	369,732.99
Little Rock Mortgage Bonds	278,492.49
Peoria Terminal Mortgage Bonds	290,247.86
First and Collateral 5% Bonds	3,310,000.00
Trinity & Brazos Valley Receiver's Certificates	747,492.51
Trinity & Brazos Valley First Mortgage Bonds (now pledged under Colorado & Southern Mortgage; C. R. I. & P. has agreed to pledge them with Reconstruction Finance Corporation upon release from that Mortgage May 1, 1935)	4,380,000.00
Total	$19,490,965.85
Assignment of Company's distributive share in assets of Railroad Credit Corporation, approximately	$ 1,400,000.00

All the unlisted collateral referred to above consists of First Mortgage Bonds of subsidiary companies of the Debtor's system.

2. All the interest on the said loans has been paid to the date hereof, the next instalment being due October 1, 1933, on the note last mentioned above, in the sum of $76,313.34.

3. The Debtor shows to the Court that it is indebted to various banks in the amounts shown below, all of said indebtedness being evidenced by notes payable to the respective banks, dated August 1, 1932, due March 1, 1934, and secured by the collateral as indicated below:

		Amount of Loan
1. Chase National Bank, New York.....		$2,000,000
Collateral—		
First and Refunding 4% Gold Bonds	$3,253,000	
St. Paul and Kansas City Short Line 4½% Gold Bonds.....	3,956,000	
	$7,209,000	
2. Continental Illinois Bank and Trust Company, Chicago		1,250,000
Collateral—		
First and Refunding 4% Gold Bonds	$1,307,000	
St. Paul and Kansas City Short Line 4½% Gold Bonds.....	2,758,000	
	$4,065,000	
3. New York Trust Company, New York.....		500,000
Collateral—		
First and Refunding 4% Gold Bonds	$ 800,000	
St. Paul and Kansas City Short Line 4½% Gold Bonds.....	1,010,000	
	$1,810,000	
4. Harris Trust and Savings Bank, Chicago...		250,000
Collateral—		
First and Refunding 4% Gold Bonds	$ 405,000	
St. Paul and Kansas City Short Line 4½% Gold Bonds	490,000	
	$ 895,000	
5. Mississippi Valley Trust Company, St. Louis		125,000
Collateral—		
First and Refunding 4% Gold Bonds	$ 190,000	
St. Paul and Kansas City Short Line 4½% Gold Bonds.....	240,000	
	$ 430,000	
Total bank loans.....		$4,125,000

By their terms the said notes bear interest at the rate of 6% per annum, but, by agreement with the various banks, the rate of interest on the said loans has been reduced to 5½% per annum, from and after August 1, 1933. Certain of said banks have applied against the face amount of the said notes as indicated above the Debtor's deposits in their hands as of June 7, 1933, the amounts so applied being as follows:

Continental Illinois Bank and Trust Company.$242,403.74
Mississippi Valley Trust Company..... 15,672.92

The other banks mentioned have not applied the Debtor's deposits against the face of their notes. Interest on all of the said bank loans has been paid to August 1, 1933, pursuant to Order No. 5, entered herein July 26, 1933, and by the terms of the said notes no further payment of interest will be due thereon until February 1, 1934.

4. The Debtor attaches to this Petition, as Exhibit A hereto, a copy of its note of August 1, 1932, to the Reconstruction Finance Corporation. All of the said notes to the Reconstruction Finance Corporation are in substantially the same form as Exhibit A, except as to the description of the collateral. The Debtor also attaches, as Exhibit B hereto, copy of an agreement, dated as of August 1, 1932, between the Reconstruction Finance Corporation, the various banks, and the Debtor, concerning the indebtedness of the Debtor to the said banks, which said agreement contains, as Exhibit A thereto, the form of the Debtor's notes to said banks. All of the said notes to said banks are in substantially the form of said Exhibit A to the agreement of August 1, 1932. In and by the terms of the notes to the banks, as set forth therein, a default in the payment of the interest on any of the Reconstruction Finance Corporation loans will amount to a default in each of the said notes to the banks.

5. The value of the collateral securing each of the said collateral loans referred to above is substantially in excess of the amount of the respective loans; and if the holders of the said notes should convert or sell the same, it would cause a substantial and irreparable loss to the trust estate; and in case of a forced sale of the said collateral at the present time, it might result in a substantial deficiency judgment against the Debtor herein, and would dilute the respective interests in the trust estate of the holders of the First and Refunding Bonds, the St. Paul and Kansas City Short Line 4½% First Mortgage Gold Bonds and the Rock Island, Arkansas and Louisiana 4½% First Mortgage Gold Bonds, and of all the other creditors of the trust estate, in proportion to the rank

and lien of the obligations by which their claims or interests therein are evidenced, and of this Debtor as the owner of the trust estate.

6. The Debtor has been unable to pay interest on its funded debt, secured by mortgage lien on various portions of its property, as follows:

(a) Interest due July 1, 1933, on $61,581,000 General Mortgage 4% Gold Bonds, due January 1, 1988 ..... $1,231,620

(b) Interest due August 1, 1933, on $9,982,120 St. Paul and Kansas City Short Line 4½% First Mortgage Gold Bonds, due February 1, 1941, guaranteed as to principal and interest by the Debtor, approximately 225,000

(c) Interest due September 1, 1933, on $11,000,000 Rock Island, Arkansas and Louisiana 4½% First Mortgage Gold Bonds, due March 1, 1934, guaranteed as to principal and interest by the Debtor 247,500

The Debtor also has failed to pay the interest due September 1, 1933, on $40,000,000 of its Secured 4½% Gold Bonds, Series A, due September 1, 1952, which are secured by the pledge as collateral of $45,000,000 First and Refunding Bonds, amounting to $900,000.

The Debtor will not have sufficient funds to pay the following interest obligations due October 1, 1933, and will be obliged to defer the payment thereof:

(a) Semi-annual interest on $11,000,000 Burlington, Cedar Rapids and Northern Consolidated First Mortgage 5% Gold Bonds, due April 1, 1934 ..... $ 275,000

(b) Semi-annual interest on $104,470,000 First and Refunding 4% Gold Bonds of the Debtor, due April 1, 1934 2,089,400

7. The period of grace provided in the various indentures securing the said bonds which must elapse before the respective trustees thereof are authorized to avail themselves of the remedies contained in the said indentures is as follows:

General Mortgage ..... Six months.
St. Paul and Kansas City Short Line First Mortgage ..... Thirty days.
Rock Island, Arkansas and Louisiana First Mortgage ..... Thirty days.
Burlington, Cedar Rapids and Northern Consolidated First Mortgage ..... Six months.

First and Refunding Mortgage.....Six months.
Indenture securing 4½% Secured Gold Bonds,
Series A due September 1, 1952.....Thirty days.

8. The earnings of the trust estate are not sufficient at this time to provide for the payment of interest on all the funded debt of the Debtor which is secured by lien on the Debtor's property prior in rank and lien to the interest on the collateral loans set forth above.

9. Protective Committees have been formed for various issues of the Debtor's securities, as follows:

General Mortgage 4% Gold Bonds, due January 1, 1988.
First and Refunding 4% Gold Bonds, due April 1, 1934.
Secured 4½% Gold Bonds, Series A, due September 1, 1952.
Burlington, Cedar Rapids and Northern 5% Gold Bonds, due April 1, 1934.
St. Paul and Kansas City Short Line 4½% Gold Bonds, due February 1, 1941.
Rock Island, Arkansas and Louisiana 4½% Gold Bonds, due March 1, 1934.
Thirty-Year 4½% Convertible Gold Bonds, due May 1, 1960.

Several of the said Protective Committees have protested to the Debtor against the payment of interest on the collateral loans set forth above, and certain of said committees, representing large amounts of the Debtor's funded debt, have asserted to the Debtor that, even if default be made in the payment of such interest, the holders of said collateral have no right or authority to sell or convert the same, or to apply the same, or any part thereof, in payment or reduction of their loans.

10. The Debtor has caused notice of the filing and presentation of this petition, together with a copy of this petition, to be served on each of the said banks and on the Reconstruction Finance Corporation; also on the Trustee, or Trustees, of each mortgage or trust indenture evidencing a lien on any part of the Debtor's property, and on the Trustee of the Indenture securing the Debtor's Secured 4½% Gold Bonds, Series A due September 1, 1952, and upon the Trustee of the Indenture securing the Thirty-Year Convertible 4½% Gold Bonds of the Debtor, due May 1, 1960; and on the Trustee of each of the Debtor's Equipment Trusts; also upon each of the Bondholders' Protective Committees referred to above.

Wherefore, the Debtor asks the instructions of the Court as to the payment of the interest due October 1, 1933, in the

sum of $76,313.34, on the loan of $2,536,828, from Reconstruction Finance Corporation; and asks that the Court determine whether the Court should enjoin and restrain the holders of the said collateral notes, in the event of default in the payment of interest thereon, or other default therein, from selling and converting the said collateral, or any part thereof; and, if the Court shall be of the opinion that the holders of said notes should be enjoined and restrained as aforesaid, the Debtor prays that the Reconstruction Finance Corporation and each of the said banks be restrained and enjoined from converting, selling, or otherwise disposing of the said collateral, or any part thereof, until the further order of this Court; and for such other and further relief as to the Court may seem proper.

Respectfully submitted,
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY,
By J. E. GORMAN
President.

MARCUS L. BELL,
25 Broad Street,
New York.
W. F. DICKINSON,
W. F. PETER,
1025 LaSalle Street Station,
Chicago, Illinois,
Attorneys for Debtor.

United States of America,
Northern District of Illinois, } ss.:
Eastern Division.

J. E. GORMAN, being duly sworn, deposes and says that he is an officer, to wit, President, of The Chicago, Rock Island and Pacific Railway Company, a railroad corporation, the petitioning Debtor mentioned and described in the foregoing petition; that he has read the foregoing petition and knows the contents thereof; that the same is true of his own knowledge, except as to the matters therein stated on information and belief, and as to those matters he believes them to be true; also that the said petition is filed in good faith.

J. E. GORMAN.

Subscribed and sworn to before me this 26th day of September, 1933.

W. J. GEDL,
Notary Public.

(Seal)

EXHIBIT A.

Note.

New York, New York.
August 1, 1932.

$5,312,500.00—

On or before March 1, 1934, The Chicago, Rock Island and Pacific Railway Company, a corporation of the States of Illinois and Iowa (hereinafter called the "Railroad Company"), for value received, promises to pay to the Reconstruction Finance Corporation (hereinafter called the "payee"), or order, at the Federal Reserve Bank of New York, in New York City, New York, in gold coin of the United States of America of the present standard of weight and fineness, Five Million Three Hundred Twelve Thousand Five Hundred Dollars ($5,312,500.00), with interest at the rate of six per cent (6%) per annum from the date hereof, payable semi-annually, on the first days of February and August in each calendar year and on March 1, 1934, until payment of said principal sum, with the option on the part of the Railway Company to repay the whole or any part of said principal sum, with accrued interest thereon, at any time before maturity; having deposited with the said payee as collateral security for the payment of this note or any extension or renewal thereof, or for the payment of any other liability or liabilities of the Railway Company to the said payee due or to become due, or which may hereafter be contracted or existing, including among said liabilities a note of the Railway Company for $1,500,000, and a note of the Railway Company for $2,000,000, both maturing March 1, 1934, the following described property, which is to be applied pari passu and without preference to all of said notes and other liability or liabilities:

$6,927,000.00 The Chicago, Rock Island and Gulf Ry. Co. Extension First Mortgage 5% bonds of 1960.

$ 331,000.00 The Chicago, Rock Island and Gulf Ry. Co. Carrollton Branch First Mortgage 6% bonds of 1937.

$ 352,000.00 Kankakee & Seneca RR. Co. General Mortgage Series A 4½% Bonds of 2020.

$ 100,000.00 Rock Island & Dardanelle Ry. Co. First Mortgage 5% Bonds of 1934.

$ 900,000.00 Rock Island Memphis Terminal Ry. Co. Depot First Mortgage 5% Bonds of 1934.

$ 400,000.00 Rock Island Memphis Terminal Ry. Co. Terminal First Mortgage 5% Bonds of 1934.
$ 600,000.00 Rock Island Omaha Terminal Ry. Co. First Mortgage 5% bonds of 1934.
$ 199,000.00 Rock Island Improvement Co. Blue Island Shops Mortgage 5% Bonds of 1934.
$ 369,732.99 Rock Island Improvement Co. Cedar Rapids Terminal Mortgage 5% Bonds.
$ 278,492.49 Rock Island Improvement Co. Little Rock Mortgage 5% Bonds.
$ 290,247.86 Rock Island Improvement Co. Peoria Terminal Mortgage 5% Bonds.
$6,435,000.00 The Chicago, Rock Island and Pacific Ry. Co. First and Refunding Mortgage 4% Bonds of 1934.
$9,154,000.00 St. Paul and Kansas City Short Line RR. Co. First Mortgage 4½% Bonds of 1941.

The Railway Company hereby agrees, on demand of the payee, to deposit with the payee such additional security as it may from time to time demand, and further agrees that the securities hereby pledged, together with any that may be pledged hereafter or may have been pledged heretofore as security for this or any other obligation of the Railway Company to the payee, shall be applicable in like manner to secure the payment of any and all such obligations. And all such securities in the hands of the payee shall stand as one general continuing collateral security for the whole of said obligations so that the deficiency on any one may be made good by enforcement of the rights and remedies of the payee in respect of the sale of collateral or otherwise as to the rest. And the Railway Company hereby gives to the payee a lien for the amount of all the liabilities aforesaid upon all other property of the Railway Company at any time coming into the possession of the payee. And the Railway Company hereby agrees to remain responsible for any deficiency in payment, waiving any benefit, exemption, or privilege under any law now or hereafter to be in force.

The Railway Company further agrees that on the nonperformance of the foregoing agreement to furnish additional security upon demand of the payee and/or upon nonperformance of any of the covenants or agreements of the Company with the Interstate Commerce Commission or the Reconstruction Finance Corporation and/or the payee as hereinafter defined, or upon the nonpayment of this note, or

of any of the other above mentioned liabilities, or upon default in payment of interest on any of the said liabilities as the same may become due, or upon the nonfulfillment of any of the terms or conditions of this note, or if the Company shall become insolvent (however such insolvency may be evidenced) or if the Company shall suspend the transaction of its usual business, or if a receiver shall be appointed of, or a writ or order of attachment or garnishment shall be issued or made against any property or assets, or any part thereof, of the Company, thereupon, unless the payee shall otherwise elect, this note and the said liability or liabilities shall become and be due and payable forthwith, without presentation, demand, protest, notice of protest or other notice of dishonor of any kind, all of which are hereby waived, and the payee is hereby authorized to sell, assign, transfer, and deliver any or all of said securities or interest therein or any substitute therefor, or any additions thereto, or any such other property, at such time or times, to such person or persons, and in such several parts or parcels as the payee may decide, and to sell the whole or any of such parts or parcels or interest therein, either at any broker's board or at public or private sale, either for cash, upon credit, or for future delivery, at the option of the payee, without demand, advertisement, or notice of the time or place of sale or adjournments thereof which are hereby expressly waived.

In case of any sale by the payee in pursuance of the terms of the last preceding paragraph of any or all of said securities or interest therein or other property on credit or for future delivery, such securities or such interest therein or such other property shall remain vested in and shall be retained by the payee until the sale price therefor be paid by the purchaser, but the payee shall incur no liability in case of failure by the purchaser to take up and pay for such securities or such interest or such other property so sold. In case of any such failure the payee shall have the same right to dispose of said securities and interest therein and such other property as are given in the last preceding paragraph to the same effect as though no sale had theretofore been made.

At any sale under the provisions of this instrument, the payee may itself purchase the whole or any part of the securities sold or interest therein or other property, free from all right of redemption on the part of the Railway Company, which right is hereby waived and released. In case of any sale the payee may first deduct all expenses incident to the

collection, sale, and delivery of the securities or property so sold, and any other expenses incurred by the payee in connection with such sale; and may then apply the residue to any one, or more, or all, of said liabilities, whether due or not due, returning the overplus, if any, to the Railway Company, which shall remain liable to the payee for any deficiency remaining or existing after such sale. And the Railway Company hereby further authorizes the payee, at its option, at any time, to appropriate and apply to the payment of any of the aforesaid liabilities, whether now existing or hereafter contracted, any and all property now or hereafter in the hands of the payee belonging to the Railway Company, whether the aforesaid liabilities are then due or not due.

The Railway Company further agrees that, upon any transfer of this note, the payee may deliver the securities or property held as security, or any part thereof, or interest therein, to the transferee, who shall thereupon become vested with all the powers and rights above given to the payee in respect thereto for the purpose of securing and enforcing the payment to the holder of the whole or any part of the indebtedness evidenced by this note. And the payee shall thereafter be forever relieved and fully discharged from any liability or responsibility in the matter to the Railway Company or to its successors or assigns.

The Railway Company and indorsers and guarantors hereby waive presentment, protest, and notice of dishonor, and agree to remain bound for the payment of this note and all interest and charges thereon, and that the lien hereof and the pledge hereunder shall remain undisturbed, not withstanding any extension of time, substitution of collateral, or other indulgence granted by the holder of this note, hereby waiving all notice of such extension, substitution, or other indulgence.

In the event this note, or any part thereof, is collected by an attorney, either with or without suit, the Railway Company agrees to pay a reasonable attorney's fee and cost of collection.

The term payee shall mean and include the Reconstruction Finance Corporation and/or any successor, or assign, or liquidator, or transferee of the Reconstruction Finance Corporation or any other transferee of this note.

In Witness Whereof, The Railway Company has caused this note to be executed by its president or vice president and

its corporate seal to be hereunto affixed by its secretary or assistant secretary, this 1st day of August, 1932.

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY,

By MARCUS L. BELL
Vice President.

Attest:
J. C. COMPTON
Assistant Secretary.

EXHIBIT B.

Agreement dated as of the 1st day of August, 1932, between Reconstruction Finance Corporation, hereinafter sometimes referred to as "Reconstruction," The Chase National Bank of the City of New York, The New York Trust Company, Continental Illinois Bank and Trust Company, Harris Trust and Savings Bank of Chicago, Illinois, and Mississippi Valley Trust Company of St. Louis, Missouri, the said banks and trust companies being hereinafter sometimes referred to as the "Banks," and The Chicago, Rock Island and Pacific Railway Company, hereinafter sometimes referred to as the "Railway Company."

Whereas, the Interstate Commerce Commission, by its certificate of approval of June 15, 1932, approved a loan of $10,000,000. by Reconstruction to the Railway Company, said loan to be made in installments as therein provided; and

Whereas, said loan was duly authorized by the Board of Directors of Reconstruction; and

Whereas, certain of the collateral to be pledged as security for the said $10,000,000. loan is held by the Banks; and

Whereas, the said Banks are the holders of loans owed to them by said Railway Company aggregating $8,250,000. maturing on August 1, 1932; and

Whereas, the Interstate Commerce Commission, by its certificate of approval of June 15, 1932, as modified by order of said Commission dated June 25, 1932, with reference to said loan of $10,000,000. to be made in installments by Reconstructi n to said Railway Company, provided in part as follows:

"That before any advance upon the loan is made, The Chicago, Rock Island & Pacific Railway Company deposit with the Reconstruction Finance Corporation binding commitments of the then holders of those obligations, or other evidence satisfactory to that corporation, that 50 percent of

bank loans aggregating $8,250,000 will be extended to maturity dates not earlier than the maturity date of the loan herein conditionally approved."

and

Whereas, in accordance with said provision, each of the Banks delivered to Reconstruction Finance Corporation at the time of the first advance on the loan above mentioned their several agreements to extend 50% of bank loans held by them aggregating $8,250,000. to maturity dates not earlier than March 1, 1934, the maturity date of the above mentioned loan to said Railway Company.

Now, Therefore, This Agreement Witnesseth:

First: Upon the payment to the Banks of 50% of the bank loans hereinafter mentioned with interest, the Banks severally agree to extend 50% of the bank loans held by them to March 1, 1934, and to take as evidence of such extended debt notes substantially in the form hereto annexed and marked Exhibit A and made a part hereof as fully as though set forth at length herein. The loans held by the said Banks maturing August 1, 1932, 50% of which is to be extended, are as follows:

The Chase National Bank of the City of New York	$4,000,000.00
The New York Trust Company	1,000,000.00
Continental Illinois Bank and Trust Company	2,500,000.00
Harris Trust and Savings Bank	500,000.00
Mississippi Valley Trust Company	250,000.00
	$8,250,000.00

Second: The Banks severally agree forthwith to deliver to Reconstruction one-half of the bonds of each of the following issues now held by them as collateral, it being understood that the aggregate amount to be so delivered is the amount stated after the name of each issue respectively:

The Chicago, Rock Island & Pacific Railway Company first and refunding mortgage 4 per cent bonds of 1934	$6,435,000.
St. Paul & Kansas City Short Line Railroad Company first-mortgage 4½ per cent bonds of 1941	$9,154,000.

Third: Reconstruction agrees that in the event it obtains any additional collateral other than that already held by it and other than the bonds above mentioned to be delivered by the Banks to Reconstruction, except such collateral as may be received in connection with advances beyond the $10,000,-

000. loan above mentioned, it will hold such additional collateral for the pro rata benefit of Reconstruction and of the Banks proportionately to the amount of the respective loans to said Railway Company by Reconstruction and by the said Banks other than loans by Reconstruction beyond the $10,000,000. loan above mentioned; and that should Reconstruction obtain additional collateral in connection with any such further advances it will similarly hold any surplus remaining after such additional advances have been paid.

Fourth: The Banks severally agree that so long as the said loan to Reconstruction of $10,000,000. or any part thereof is outstanding, they will make no demands upon the said Railway Company for additional collateral, nor will they take any additional collateral, for the indebtedness of said Railway Company to them, except with the written consent of Reconstruction.

Fifth: In the event any demands for additional collateral are thought advisable by the Banks or any of them, they may request such demands to be made by Reconstruction, and if Reconstruction in its discretion deems such demands to be advisable and any such collateral is obtained by Reconstruction, Reconstruction agrees to hold the same in accordance with the terms of Paragraph Third of this agreement.

Sixth: In the event that Reconstruction does not deem it advisable to demand such additional collateral, the Banks severally agree that they will make no such demand. The Banks further agree that should they obtain any additional collateral except with the written consent of Reconstruction they will forthwith deliver the same to Reconstruction to be held by Reconstruction in accordance with the terms of this agreement.

Seventh: The Railway Company agrees that without the written consent of Reconstruction it will not pledge any collateral for any loans now or hereafter existing and owing by it.

Eighth: This agreement may be executed in several counterparts, no one of which need be executed by all of the parties hereto, and each counterpart shall be an original instrument and all collectively shall be but one instrument.

In Witness Whereof, the parties have caused this instrument to be executed in their respective corporate names by their respective officers or representatives thereunto duly authorized and have caused their corporate seals to be hereto affixed and attested, all as of the day and year first above written.

RECONSTRUCTION FINANCE CORPORATION
By HUGH LEACH
Treasurer

(Corporate Seal)
Attest:
G. R. COOKSEY
Secretary

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK
By L. H. JOHNSTON
Vice President

(Corporate Seal)
Attest:
A. BENDER
Assistant Cashier

THE NEW YORK TRUST COMPANY
By J. MURRAY MITCHELL
Vice President

(Corporate Seal)
Attest:
H. J. STROH
Assistant Treasurer

CONTINENTAL ILLINOIS BANK AND TRUST COMPANY
By J. H. HOGAN
Vice President

(Corporate Seal)
Attest:
C. E. CLIPPINGER
Assistant Secretary

HARRIS TRUST AND SAVINGS BANK
By JOHN S. BROCKSMIT
Vice President

(Corporate Seal)
Attest:

.....
Assistant Secretary.

MISSISSIPPI VALLEY TRUST COMPANY
By O. A. ROWLAND
Vice President

Attest:
C. H. TURNER, JR.
Secretary

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY
By MARCUS L. BELL
Vice President.

(Corporate Seal)
Attest:
J. C. COMPTON
Assistant Secretary.

(The acknowledgments have been omitted in this printed copy.)

(EXHIBIT "A")

New York City, New York,
$..... August 1, 1932.

On, or at its option before, March 1, 1934, Chicago, Rock Island & Pacific Railway Company, hereinafter called the "Company," for value received, promises to pay to .... hereinafter called the "payee," or order, at its head office or banking house in the City of New York in gold coin of the United States of America of the present standard of weight and fineness .... Dollars, with interest at the rate of six per cent. (6%) per annum from the date hereof, payable semi-annually on the first day of February and the first day of August in each calendar year until the said principal sum shall be fully paid, with the option on the part of the Company to pay any part of said principal sum, with interest accrued thereon, at any time before maturity; having deposited with the payee as collateral security for the payment of this note or any extension or renewal thereof, or of any part thereof, or for the payment of any other liability or liabilities of the Company to the payee due or to become due, or now or hereafter existing or contracted, the following described property:

The term "security" as herein used shall include any deposit account maintained by the Company with the payee or any other claim of the Company against the payee, all money, negotiable instruments, commercial paper, bonds, stocks, credits, choses in action, claims, demands, or any interest in any thereof, and any other property rights and interests of the Company, or any evidence thereof, which have been or at any time shall be delivered to the payee or any of its agents, associates or correspondents, for any purpose, whether or not accepted for the purpose or purposes for which they are delivered; and all such money, negotiable instruments, commercial paper, bonds, stocks, credits, choses in action, claims, demands, or any interest in any thereof, and any other property, rights and interests, or any evidence thereof, as have or shall come into the possession, control or custody of the payee or of any of its agents, associates or correspondents, or others acting in its behalf, for account, subject to the order, or otherwise for the benefit or under the control of the Company. The payee shall be deemed to have possession, control or custody

of any security actually in transit to or set apart for it or any of its agents, associates, correspondents or others acting in its behalf.

As security for the payment of the foregoing note and/or of any and all such liabilities, the Company hereby pledges to the payee all such security capable of pledge and bargains, sells, assigns and transfers to the payee, and/or gives it a general lien upon, all right, title and interest of the Company in and to any thereof incapable of pledge or inadequately pledged, such pledge and/or sale, assignment, transfer and/or lien being made or created for the protection and security of the payee and/or any other or others (but pro rata if held for the benefit of more than one) for whom it has acted or shall act as agent in connection with the creation of any such liability; and in trust for the benefit, and to the extent of the interest, of any such other or others herein.

The Company hereby agrees that the security hereby pledged, together with any that may be pledged hereafter or may have been heretofore pledged as security for this or any other obligation of the Company to the payee, shall be applicable in like manner to secure the payment of any and all such obligations. And all such security in the hands of the payee shall stand as one general continuing collateral security for the whole of said obligations so that the deficiency on any one may be made good by enforcement of the rights and remedies of the payee in respect of the sale of collateral or otherwise as to the rest. And the Company hereby agrees to remain responsible for any deficiency in payment, waiving any benefit, exemption, or privilege under any law now or hereafter to be in force.

The Company further agrees that, upon non-performance of any of the covenants or agreements of the Company with the Interstate Commerce Commission or the Reconstruction Finance Corporation and/or the payee, or upon the non-payment of this note, or of any of the other above mentioned liabilities, or upon default in payment of interest on any of the said liabilities as the same may become due, or upon the non-fulfillment of any of the terms or conditions of this note, or if the Company shall become insolvent (however such insolvency may be evidenced) or if the Company shall suspend the transaction of its usual business, or if a receiver shall be appointed, of, or a writ or order of attachment or garnishment shall be issued or made against any property or assets, or any part thereof, of the Company, thereupon, unless the payee shall otherwise elect, this note shall become and be due

and payable forthwith, without presentation, demand, protest, notice of protest or other notice of dishonor of any kind, all of which are hereby waived.

Upon default of any kind hereunder, the payee may sell in the Borough of Manhattan, New York City, or elsewhere, in one or more sales or parcels, at such price or prices as the payee may deem advisable, for cash or on credit, or for future delivery, all or any of the security held for the payment of this note, at any broker's board or at public or private sale, without demand of performance or notice of intention to sell or of time or place of sale, and the payee may be the purchaser of any or all property, rights and/or interests so sold and thereafter hold the same absolutely free from any claim or right of whatsoever kind, including any equity of redemption, of the Company, any such demand, notice or right and equity being hereby expressly waived and released. The Company will bear and pay all expenses (including expenses of legal services of every kind) of, or incidental to, the enforcement of any of the provisions hereof or of any actual or attempted sale and will repay to the payee any such expense incurred; and such expense shall be deemed an indebtedness or liability of the Company to the payee within the terms of this agreement. The payee, at any time, at its option, may apply all or any of the net cash receipts from or on account of any of the security to the payment in whole or in part of any or all of the liabilities or obligations of the Company to the payee, applying or distributing the same as the payee shall elect, whether or not the item or items on which such payment is applied, by its terms, be due, making proper rebate of any prepaid interest or discount in case of payment of any item not so due.

In case of any sale by the payee in pursuance of the terms of the last preceding paragraph of any or all of said security or any interest therein or other property on credit or for future delivery, such security or such interest therein or such other property shall be retained by the payee until the sale price therefor be paid by the purchaser, but the payee shall incur no liability in case of failure by the purchaser to take up and pay for such security or such interest or such other property so sold. In case of any such failure the payee shall have the same right to dispose of said security and interest therein and such other property as are given in the last preceding paragraph to the same effect as though no sale had theretofore been made.

The Company further agrees that, upon any transfer of

this note, the payee may deliver the securities or property held as security, or any part thereof, or interest therein, to the transferee, who shall thereupon become vested with all the powers and rights above given to the payee in respect thereto for the purpose of securing and enforcing the payment to the holder of the whole or any part of the indebtedness evidenced by this note. And the payee shall thereafter be forever relieved and fully discharged from any liability or responsibility in the matter to the Company or to its successors or assigns.

The term "payee" as used herein shall include

and/or any successor or assign or liquidator or transferee of this note.

In Witness Whereof, the Company has caused this note to be executed and its corporate seal to be hereunto affixed by its duly authorized officer or officers this day of , 1932.

CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY,

By .....

Attest:

.....

IN THE DISTRICT COURT OF THE UNITED STATES

For the Northern District of Illinois,

Eastern Division.

In the Matter of The Chicago, Rock Island and Pacific Railway Company, Debtor.	No. 53209. In proceedings for the Reorganization of a Railroad.

NOTICE.

To.....

.....

Please take notice that on Tuesday, September 26, 1933, at ten o'clock in the forenoon, or as soon thereafter as counsel can be heard, we shall present to his Honor Judge Wilkerson, in the court room usually occupied by him in the City of Chicago, the petition of the Debtor, The Chicago, Rock Island and Pacific Railway Company, respecting the payment

of interest on its collateral loans; which petition will be substantially in the form of the enclosed copy; at which time and place you may appear if you see fit.

MARCUS L. BELL,
25 Broad Street,
New York,
W. F. DICKINSON,
W. F. PETER,
1023 LaSalle Street Station,
Chicago, Ill.,
Attorneys for The Chicago, Rock Island and Pacific Railway Company, Debtor.

AFFIDAVIT.

State of New York, }
County of New York, } ss.:

MARCUS L. BELL, being duly sworn, states that on September 15, 1933, he sent a copy of the foregoing notice, together with a copy of the petition referred to therein, which was substantially in the form of the petition hereto attached, by registered United States mail, to the following:

1. Bankers Trust Company and B. W. Jones, of New York, Trustees of the General Gold Bond Mortgage of The Chicago, Rock Island and Pacific Railway Company.
2. Central Hanover Bank and Trust Company, of New York, and George S. Hovey, of Kansas City, Missouri, Trustees of the First and Refunding Gold Bond Mortgage of The Chicago, Rock Island and Pacific Railway Company.
3. The National City Bank of New York, Trustee of the Indenture securing the Secured 4½% Gold Bonds, Series A due September 1, 1952, of The Chicago, Rock Island and Pacific Railway Company.
4. The Chase National Bank of the City of New York, Trustee of the Indenture securing the Thirty-Year 4½% Convertible Gold Bonds of The Chicago, Rock Island and Pacific Railway Company.
5. Central Hanover Bank and Trust Company, of New York, Trustee of the Consolidated First Mortgage of Burlington, Cedar Rapids and Northern Railway Company.
6. Girard Trust Company, of Philadelphia, Trustee of the

First Mortgage of Choctaw and Memphis Railroad Company.

7. Girard Trust Company, of Philadelphia, Trustee of the Consolidated First Mortgage of Choctaw, Oklahoma and Gulf Railroad Company.

8. Bankers Trust Company, of New York, Trustee of the First Mortgage of Rock Island, Arkansas and Louisiana Railroad Company.

9. Missouri Pacific Railroad Company, St. Louis, Missouri, Assignee of Little Rock and Hot Springs Western Railroad Company, Payee of Rock Island, Arkansas and Louisiana Railroad Company's Little Rock and Hot Springs Western Notes.

10. Bankers Trust Company, of New York, Trustee of the First Mortgage of St. Paul and Kansas City Short Line Railroad Company.

11. Guaranty Trust Company, of New York, Trustee of The Chicago, Rock Island and Pacific Railway Company Equipment Trust Agreement, Series I.

12. The New York Trust Company, of New York, Trustee of The Chicago, Rock Island and Pacific Railway Equipment Trust (Issue of 1923), Series L.

13. Marine Midland Trust Company of New York, Trustee of The Chicago, Rock Island and Pacific Railway Equipment Trust (Issue of 1924), Series M.

14. The Chase National Bank of the City of New York, Trustee of The Chicago, Rock Island and Pacific Railway Equipment Trust (Issue of 1925), Series N.

15. The Chase National Bank of the City of New York, Trustee of The Chicago, Rock Island and Pacific Railway Equipment Trust (Issue of 1927), Series O.

16. The Chase National Bank of the City of New York, Trustee of The Chicago, Rock Island and Pacific Railway Equipment Trust (Issue of 1929), Series P.

17. The Chase National Bank of the City of New York, Trustee of The Chicago, Rock Island and Pacific Railway Equipment Trust (Issue of 1930), Series Q.

18. Messrs. Alexander & Green, Counsel for Protective Committee of the General Mortgage 4% Gold Bonds.

19. Messrs. Root, Clark, Buckner & Ballantine, Counsel for Protective Committee of the First and Refunding 4% Gold Bonds and the Secured 4½% Gold Bonds, Series A.

20. Messrs. White & Case, Counsel for Protective Committee of the St. Paul and Kansas City Short Line 4½% Gold

Bonds and the Rock Island, Arkansas and Louisiana 4½% Gold Bonds.

21. Messrs. Hornblower, Miller, Miller & Boston, Counsel for Protective Committee of the Burlington, Cedar Rapids and Northern Consolidated 5% Gold Bonds.

22. Messrs. Cadwalader, Wickersham & Taft, Counsel for Protective Committee of the Thirty-Year Convertible 4½% Gold Bonds.

23. Reconstruction Finance Corporation, Washington, D. C.

24. The Chase National Bank of the City of New York, New York City, New York.

25. Continental Illinois Bank and Trust Company, Chicago, Ill.

26. The New York Trust Company, New York City, New York.

27. Harris Trust and Savings Bank, Chicago, Ill.

28. Mississippi Valley Trust Company, St. Louis, Mo.

And further affiant saith not.

Marcus L. Bell.

Subscribed and sworn to before me this 15th day of September, 1933.

Barbara Stoiber
Notary Public, New York County
County Clerk's No. 404, Reg. No. 4-S-47
Term expires March 30, 1934

(Seal)

Filed _____

_____
Clerk.

And on, to wit, the 26th day of September, 1933, came the Protective Committee for the General Mortgage 4% Bonds of 1988 by its attorneys and filed in the Clerk's office of said Court a certain answer to the petition of the Debtor for instructions of the Court with respect to the payment of interest on its collateral loans, in words and figures following, to wit:

* * (Caption) * *

ANSWER OF THE PROTECTIVE COMMITTEE FOR THE GENERAL MORTGAGE 4% BONDS OF 1988 TO THE PETITION OF THE DEBTOR FOR INSTRUCTIONS OF THE COURT WITH RESPECT TO THE PAYMENT OF INTEREST ON ITS COLLATERAL LOANS.

Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse are a Protective Committee with respect to the General Mortgage 4% Bonds of 1988 of the Debtor, duly organized and acting pursuant to a Deposit Agreement dated as of the 7th day of July, 1933. Each member of the Protective Committee is a responsible officer of a life insurance corporation or a savings bank which has a substantial sum invested in the said General Mortgage bonds. More than 250 holders of said bonds have deposited their bonds with the Depositary designated in said Deposit Agreement, and every day the Depositary receives additional substantial sums which are deposited pursuant to said Deposit Agreement. The aggregate of the bonds so deposited is more than $13,000,000. Said Deposit Agreement provides that the Committee may oppose the granting of any orders which may be applied for before the Court, and may do any and all acts which the Committee may deem proper for the protection of the bondholders.

Said Committee, therefore, now comes and says,—

First. The Court should not direct or authorize the payment of interest on the collateral loans of the Debtor until the earnings of the Debtor pledged to secure the General Mortgage have been properly segregated and allocated to the payment of interest and principal of the General Mortgage, and until there are free funds in the estate available for the payment of interest on such collateral loans.

(1) The authorized issue of the General Mortgage is $100,000,000, of which bonds of the face value of $61,581,000 are now outstanding in the hands of the public, and bonds of a face amount of $38,400,000 are said to be pledged as collateral security for the Debtor's First and Refunding Mortgage dated April 1, 1904. Said bonds bear interest at the rate of 4% payable semi-annually, and mature January 1, 1988. A semi-annual instalment of interest became due on said General Mortgage bonds on July 1, 1933, but the Debtor

did not pay or cause to be paid said instalment of interest or any part thereof and defaulted in that behalf.

The payment when due of the principal and interest on the General Mortgage bonds is secured by a Mortgage dated January 1, 1898, which conveys to the Trustees thereunder more than 3000 miles of railroad upon which the General Mortgage is a first lien, and also conveys to the Trustees other and after-acquired equipment and property. The lines of railroad upon which the General Mortgage is a first lien are principally main lines, on which the traffic is heaviest and which are among the most valuable lines of the Debtor.

By the terms of the General Mortgage the Debtor pledged to the Trustees of the General Mortgage all tolls, incomes, rents, issues and profits of the mortgaged lines.

The Mortgage also contains a provision authorizing the Trustees, in the event of a default for six months in the payment of interest, to take possession of the mortgaged property, operate it, collect all tolls, incomes, earnings, rents, issues and profits of the same, and, after paying all expenses, to apply the net earnings as follows: (p. 49, 50)

"In case the principal of the bonds hereby secured shall not have become due, to the payment of the interest in default, in the order of the maturity of the installments of such interest, with interest thereon at the same rate of interest as was borne by the bond on which such interest shall be in default; such payments to be made ratably to the persons entitled thereto, without discrimination or preference.

"In case the principal of the bonds hereby secured shall have become due, by declaration or otherwise, first to the payment of accrued interest (with interest on the overdue installments thereof at the same rate of interest as was borne by the bond on which such interest shall be in default) in the order of the maturity of the installments, and then to the payment of the principal of all bonds hereby secured; in every instance such payments to be made ratably to the persons entitled to such payment, without any discrimination or preference.

"Upon the payment in full of whatever may be due for principal and interest of said bonds, or be payable for other purposes, the premises shall be returned to the Railway Company."

The Mortgage also authorizes the Trustees to declare the principal sum due in the event of default for six months in the payment of interest.

None of the bonds held as collateral by the Reconstruction

Finance Corporation or the banks are General Mortgage bonds, or are senior in lien to the General Mortgage bonds.

(2) The Debtor has taken the initiative in suggesting a formula for the segregation of the earnings of the Debtor among the various mortgages on the Debtor's property. A proposed formula has been prepared by the Vice-President and General Auditor of the Debtor and submitted to this Committee and to the other Committees representing bondholders of the Debtor. Said Committees and the Debtor are endeavoring to agree, if possible, on such a formula, but in the opinion of this Committee it is certain to take some time before a formula can be agreed upon by all the interested parties.

The formula proposed by the Debtor indicates that the proportion of the earnings of the Debtor not pledged to secure any of the mortgages is very small, and that almost all of the funds which are now in or hereafter may come into the hands of the Debtor from the earnings of the Debtor's lines of railroad are pledged to secure the various mortgages.

(3) This Committee has not yet filed a petition for leave to intervene in this proceeding. It intends to do so at a later date.

This Committee represents to the Court that no order should be made authorizing the Debtor to use funds of the estate to pay interest on the Debtor's collateral loans until it shall have been established that the funds so to be used are free funds, not pledged to secure the General Mortgage or any other mortgage.

Second. It is not in the interest of the Debtor's estate, or of the creditors or security holders of the Debtor, that the funds in the hands of the Debtor should be used to pay interest on the collateral loans.

(1) The notes held by the Reconstruction Finance Corporation and the banks become due on March 1, 1934. There is no reasonable probability that a plan of reorganization can be presented, confirmed and consummated in this proceeding prior to March 1, 1934. The payment of interest prior to March 1, 1934, is futile if the intent be to avert a practically inevitable default on the Debtor's collateral loans.

(2) Unless the interest on the General Mortgage bonds is paid on or before January 1, 1934, the Trustees of the General Mortgage will be in a position to declare the principal amount due. As stated above, there are $99,981,000 of the General Mortgage bonds, including the bonds said to be pledged to secure the First and Refunding Mortgage. The

interest is at a low rate, 4%. The bonds do not mature until January 1, 1988. If the bonds are declared to be due and payable as a result of the non-payment of interest on or before January 1, 1934, the bondholders will be entitled in any reorganization plan either to be paid off or to have provision made for them as provided in clause 6, subdivision (g), of Section 77 of the Bankruptcy Act, unless a two-thirds majority should accept a plan otherwise providing. If the bonds are not declared due, a plan of reorganization might be presented and confirmed which would leave the General Mortgage bonds undisturbed, bearing interest at 4% and not maturing until January 1, 1988.

(3) In the petition for Order No. 4, filed on June 26, 1933, the Debtor stated in substance that it expected to be able to pay the interest of the General Mortgage bonds "long prior" to January 1, 1934. In the petition for Order No. 11, filed August 28, 1933, the Debtor said that it then expected to "be in a position to pay the said interest not later than November 1, 1933." In each instance, as this Committee is informed and verily believes, the Debtor referred to the payment of interest amounting to $1,231,620 on the General Mortgage bonds in the hands of the public of the principal sum of $61,581,000.

This Committee is informed that the Trustees of the First and Refunding Mortgage bonds claim or will claim that if interest is to be paid on the General Mortgage bonds in the hands of the public it must also be paid on the $38,400,000 said to be pledged to secure the First and Refunding Mortgage. The semi-annual instalment of interest on that amount would be $768,000. This Committee is informed that the Debtor does not now expect to have sufficient funds by November 1, 1933, to pay $768,000 in addition to the said $1,231,620.

This Committee, therefore, represents to the Court that any action which would result in a diversion of funds otherwise available to pay the interest on the General Mortgage is prejudicial to the Debtor's estate and to all creditors and security holders of the Debtor.

Third. The prior Orders providing for payment of interest to the Reconstruction Finance Corporation and the banks are not conclusive as to the propriety of authorizing further payments to the Reconstruction Finance Corporation or the banks.

Order No. 4 was made on June 26, 1933, prior to the formation of this Committee for the protection of the Gen-

eral Mortgage bondholders and without notice to the Trustees of the said General Mortgage.

Order No. 6 was made on July 26, 1933, and was entered on said day. No notice of the application for said Order or opportunity to be heard was given to said Committee or, so far as the Committee is informed, to the Trustees, and they were not heard in respect thereto.

This Committee appeared in opposition to Order No. 11, which authorized the payment of interest to the Reconstruction Finance Corporation on September 1st, but its answer was filed "without prejudice to any right of the Committee or of the bondholders represented by the Committee to object to any further petitions or orders relating to subsequent proposed payments to the Reconstruction Finance Corporation or other creditors."

Wherefore, the holders of the General Mortgage bonds object to the payment of the interest falling due October 1st on the Reconstruction Finance Corporation loans, and object to the payment of interest on any other debt of the Debtor before the defaulted interest on the General Mortgage bonds is paid in full from the date of the default to the date of payment, as provided for in the General Mortgage, unless and until all the earnings of the Railway Company shall have been properly segregated and allocated to the various mortgages and it be found that there are free funds with which other payments may be made, and that such other payments are in the interest of the Debtor's estate and of the creditors as defined in subdivision (b) of Section 77 of the Bankruptcy Act.

LEON O. FISHER,
ROBERT DECHERT,
STACY B. LLOYD,
JAMES LEE LOOMIS,
ROBERT H. STENHOUSE,
Protective Committee,
By EDWARD W. BOURNE.

ALEXANDER & GREEN,
Attorneys for Protective Committee,
Office and P. O. Address,
No. 120 Broadway,
Borough of Manhattan,
City of New York, N. Y.

State, County and City of New York. } ss.

EDWARD W. BOURNE, being first duly sworn, deposes and says that he is the Secretary of the Protective Committee for the General Mortgage bonds of the Debtor and is authorized by said Committee to make this verification; that he has read the foregoing answer and knows the contents thereof, and that the facts stated and allegations made therein are true to his own knowledge, except as to those matters alleged upon information and belief, and as to those matters he believes it to be true.

EDWARD W. BOURNE.

Subscribed in my presence and sworn to before me this 22nd day of September, 1933.

R. Damm

(Seal) *Notary Public, Kings County N. Y. No.* 139
Certificate Filed New York County No. 358
Kings County Register's No. 4142
New York County Register's No. 4 D 200
Commission expires March 30, 1934

And on, to wit, the 26th day of September, 1933, came the Protective Committee for first and refunding mortgage 4% gold bonds due April 1, 1934 and received 4½% gold bonds, Series A, due September 1, 1952 of the Debtor by their attorneys and filed in the Clerk's office of said Court a certain Affidavit of Dwight S. Beebe in words and figures following, to wit:

* * (Caption) * *

AFFIDAVIT SUBMITTED ON BEHALF OF THE PROTECTIVE COMMITTEE FOR FIRST AND REFUNDING MORTGAGE 4% GOLD BONDS, DUE APRIL 1, 1934, AND SECURED 4½% GOLD BONDS, SERIES A, DUE SEPTEMBER 1, 1952, OF THE DEBTOR REGARDING PETITION OF THE DEBTOR RESPECTING THE PAYMENT OF INTEREST ON COLLATERAL LOANS AND FOR AN INJUNCTION AGAINST THE SALE OF THE COLLATERAL.

State of New York, }
County of New York, } ss.

DWIGHT S. BEEBE, being duly sworn, says:

1. I am Chairman of the Protective Committee for First and Refunding Mortgage 4% Gold Bonds, due April 1, 1934, and Secured 4½% Gold Bonds, Series A, due September 1, 1952, of the Debtor, which consists of the individuals hereinafter named acting under a Deposit Agreement, dated July 21, 1933 (hereinafter sometimes called the Committee).

2. This affidavit is submitted in support of the application of the Debtor for an injunction restraining Reconstruction Finance Corporation and the Banks therein mentioned from selling collateral held by them as security for indebtedness of the Debtor to the Reconstruction Finance Corporation and such Banks. This affidavit briefly summarizes the position of the Committee regarding such application of the Debtor and supplies certain additional facts not contained in the application of the Debtor which the Committee believes may be relevant.

3. The Committee was formed at the request of holders of large amounts of such Bonds and its members, listed below, are associated with the respective institutions set forth opposite their names:

Dwight S. Beebe, Chairman—Vice-President and Financial Manager of The Mutual Life Insurance Company of New York.

Merrel P. Callaway—Vice-President of Guaranty Trust Company of New York.

Harry C. Hagerty—Assistant Treasurer of Metropolitan Life Insurance Company of New York.

DeWitt Millhauser—Member of the firm of Speyer & Co.
John W. Stedman—Vice-President in charge of Investments of The Prudential Insurance Company of America.
Harold Stone—President of Onondaga County Savings Bank and representative of the National Association of Mutual Savings Banks.
Frederick W. Walker—Vice-President of The Northwestern Mutual Life Insurance Company.

Up to the close of business on September 21, 1933, the holders of $25,572,000 principal amount of First and Refunding Mortgage 4% Gold Bonds of the Debtor and the holders of $9,138,500 principal amount of Secured 4½% Gold Bonds, Series A, of the Debtor had deposited such principal amount of Bonds under the aforesaid Deposit Agreement with this Committee and such Bonds have since remained on deposit with this Committee. Additional bonds of both issues are in the hands of the respective Depositaries for the Committee for the purpose of deposit with the Committee. I believe that large additional amounts of Bonds of both issues will, from time to time, be deposited with the Committee.

There are outstanding in the hands of the public $104,470,000 face amount of such First and Refunding Mortgage 4% Gold Bonds and $40,000,000 face amount of such Secured 4½% Gold Bonds.

4. I am informed and believe,

(a) that there are pledged with the Trustees under the First and Refunding Gold Bond Mortgage of the Debtor approximately $66,495,000 face amount of Bonds of the Debtor's System, and approximately $30,244,050 face amount of the capital stock of the Debtor's System, making a total of $96,739,050 face amount of capital liabilities of such System;

(b) that there are pledged with the Trustee under the Secured 4½% Gold Bond Indenture of the Debtor $45,000,000 face amount of First and Refunding Mortgage Bonds of the Debtor;

(c) that there are pledged with the Trustees under the General Gold Bond Mortgage of the Debtor $1,365,000 face amount of bonds of the Debtor's System and $2,645,000 face amount of capital stock of the Debtor's System; and

(d) that the grand total of such pledged collateral therefore amounts to $145,749,050 face amount of capital obligations of the Debtor's System.

5. I am informed and believe that, in certain events de-

scribed in the Indentures under which the aforesaid Trustees are acting, such Trustees are given the right to sell such collateral. On behalf of the Committee, I request permission to submit to the Court upon the hearing of the Debtor's application copies of any one or more of such Indentures.

6. I am informed and believe that following the entry herein, on June 7, 1933, of the original order entered herein, containing a general injunction against disturbing the property of the Debtor, the Debtor caused copies thereof to be delivered to the Reconstruction Finance Corporation and to each of the five Banks mentioned in the Debtor's application.

7. The Debtor has made previous applications to pay interest on the indebtedness owing to the Reconstruction Finance Corporation and the Banks, namely, the interest due August 1, 1933 and September 1, 1933. This Committee did not appear to oppose such payments, upon the stipulation of counsel for the Debtor that failure of the Committee so to do was not to be deemed a consent to, or approval of, such payments and was without prejudice to the right of the Committee to appear and oppose similar payments in the future.

8. On behalf of the Committee, I wish to point out that a decision holding that the Reconstruction Finance Corporation and the Banks should not be enjoined from selling the $54,710,000 face amount of collateral held by them would also determine that the Trustees of the three Bond issues mentioned above had the right to sell, in accordance with the terms of the above-mentioned Indentures, the $145,749,050 total face amount of capital obligations of the System pledged with them.

9. The position of this Committee, which will be more fully set forth at the hearing of the Debtor's application, is that the interests of the bondholders it represents and of the Debtor's estate generally would best be served, and the policy underlying the new amendment to the Bankruptcy Act would best be carried out, by a decision requiring all holders of secured claims to retain their collateral until a plan of reorganization is prepared, approved and put into effect. The Committee believes that, in any event, the right of holders of collateral should be definitely determined in order (a) that the Trustees under the three Bond issues mentioned, as well as the Reconstruction Finance Corporation and the Banks, may know whether they will be entitled to sell their collateral, (b) that any reorganization plan may be intelligently prepared, and (c) that the Debtor's policy regarding pay-

ment of interest on the various classes of its secured obligations may be properly determined.

The contentions of the Committee are (1) that in a proceeding under the new Section 77 of the Bankruptcy Act the Court has power to enjoin pledgees from selling collateral where it is essential in order to carry out the purpose of the proceeding, and (2) that it is essential to enjoin such sales in a case such as this where the collateral consists of obligations of the Debtor System in principal amount vastly exceeding the indebtedness.

10. The Committee therefore asks leave to file this affidavit and to be heard upon said application of the Debtor.

DWIGHT S. BEEBE.

Sworn to before me this 25th day of September, 1933.

Joseph A. Howard, Jr.,
(Seal) *Notary Public, Queens County.*
Queens Co. Clk's No. 869, Reg. No. 746.
N. Y. Co. Clk's No. 378, Reg. No. 4 H 201.
Kings Co. Clk's No. 167, Reg. No. 4154.
Commission Expires March 30, 1934.

And on, to wit, the 26th day of September, 1933, came The Chase National Bank of the City of New York by its attorneys and filed in the Clerk's office of said Court a certain Special Appearance in words and figures following, to wit:

* * (Caption) * *

SPECIAL APPEARANCE OF THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK.

The Chase National Bank of the City of New York, by Rushmore, Bisbee & Stern, its attorneys, hereby enters its appearance herein in the matter of the petition of the debtor, The Chicago, Rock Island and Pacific Railway Company, respecting the payment of interest on its collateral loans, specially and solely for the purpose of contesting and objecting to the jurisdiction of the Court over the person of said The Chase National Bank of the City of New York.

RUSHMORE, BISBEE AND STERN
Attorneys Appearing Specially for The Chase National Bank of the City of New York,
Office & P. O. Address
20 Pine Street
Borough of Manhattan
City of New York

And on, to wit, the 26th day of September, 1933, came The Chase National Bank of the City of New York by its attorneys and filed in the Clerk's office of said Court a certain affidavit of William H. Moorhead in support of its special appearance in words and figures following, to wit:

* * (Caption) * *

AFFIDAVIT OF WILLIAM H. MOORHEAD, VICE PRESIDENT OF THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK, IN SUPPORT OF THE SPECIAL APPEARANCE OF SAID BANK IN THE MATTER OF THE PETITION OF THE DEBTOR RESPECTING THE PAYMENT OF INTEREST ON ITS COLLATERAL BONDS.

State of New York }
County of New York } ss.:

WILLIAM H. MOORHEAD, being first duly sworn, deposes and says:

1. That he is an officer of The Chase National Bank of the City of New York, to wit, a Vice-President thereof; that The Chase National Bank of the City of New York (hereinafter referred to as the "Chase Bank"), is a national banking association organized and existing under the laws of the United States of America, and having its principal office and place of business at Pine Street, corner of Nassau Street, Borough of Manhattan, City, County and State of New York, and is a citizen of said State and a resident and inhabitant of the Southern District of New York; that the Chase Bank is not a party to this proceedings and has never been served with process herein.

2. That he has seen a copy of the petition of the debtor, The Chicago, Rock Island and Pacific Railway Company, respecting the payment of interest on its collateral loans, and is generally familiar therewith; that a copy of said petition was received at the main office of the Chase Bank in the City of New York by registered mail sometime during the morning of September 16, 1933; that attached to said copy of petition was a notice purporting to be from the attorneys for the debtor, to the effect that on Tuesday, September 26, 1933,

at 10:00 o'clock in the forenoon, or as soon thereafter as counsel could be heard, said attorneys would present a petition, substantially in the form of the attached copy, to his Honor Judge Wilkerson in the courtroom usually occupied by said judge in Chicago; that said copy of petition and notice arrived at the principal office of the Chase Bank as aforesaid in an envelope which bore post marks indicating that said envelope was deposited in the United States mails on September 15, 1933, in New York City, New York; that except as above set forth, the Chase Bank has received no notice of the said petition and the proposed hearing thereon.

3. That this affidavit is made in connection with and in support of the appearance of the Chase Bank herein specially and solely for the purpose of contesting and objecting to the jurisdiction of the Court over the person of said Bank.

WILLIAM H. MOORHEAD

Sworn to before me this 23rd day of September, 1933.

Thos. J. Flanagan

(Seal) *Notary Public, Kings Co.*

Kings Co. Clks. No. 116, Reg. No. 4112.
Certificates filed in New York County.
N. Y. Co. Clks. No. 264, Reg. No. 4F140.
Commission expires March 30, 1934.

And on, to wit, the 26th day of September, 1933, came the Continental Illinois National Bank and Trust Company of Chicago by its attorneys and filed in the Clerk's office of said Court a certain Limited and Special Appearance in words and figures following, to wit:

* * (Caption) * *

LIMITED AND SPECIAL APPEARANCE OF CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO.

We hereby enter the limited and special appearance of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, served with notice of intent to file Petition for Order No. 15 heretofore filed by said Debtor in the above entitled cause, for the sole and only purpose of denying and objecting to the jurisdiction of this court to enter any injunction or restraining order against

said Continental Illinois National Bank and Trust Company of Chicago upon or under said Petition for Order No. 15, for the reasons that this court has (1) no jurisdiction over the person of said Continental Illinois National Bank and Trust Company of Chicago, (2) no jurisdiction over, or possession of, the property, the sale of which is sought to be restrained or enjoined under the terms of said Petition for Order No. 15, and (3) no jurisdiction to grant in this summary proceeding the injunction or restraining order prayed for in, or referred to in the prayer of, said Petition for Order No. 15.

MAYER, MEYER, AUSTRIAN & PLATT
Attorneys for said Continental Illinois National Bank and Trust Company of Chicago.

And on, to wit, the 26th day of September, 1933, came the Harris Trust and Savings Bank by its attorneys and filed in the Clerk's office of said Court a certain Special Appearance in words and figures following, to wit:

* * (Caption) * *

SPECIAL APPEARANCE.

We hereby enter the limited and special appearance of Harris Trust and Savings Bank, served with notice of intent to file petition for order No. 15 heretofore filed by said debtor in the above entitled cause, for the sole and only purpose of denying and objecting to the jurisdiction of this Court to enter any injunction or restraining order against the said Harris Trust and Savings Bank upon or under said petition for order No. 15 for the reasons:

1. That this Court has no jurisdiction over the person of said Harris Trust and Savings Bank, no process having been served upon it;

2. That, as appears in said petition for order No. 15, the collateral securities, the sale of which by Harris Trust and Savings Bank is sought to be enjoined under the terms of said petition, were at the time of the filing of the original petition of the debtor in the above entitled cause and still are in the possession of said Harris Trust and Savings Bank, and that this Court did not then and does not now have pos-

session thereof, and that this Court has no jurisdiction over such property.

3. That this Court has no jurisdiction to grant in this summary proceeding the injunction or restraining order prayed for in or referred to in the prayer of said petition.

CHAPMAN AND CUTLER
PERRY M. CHADWICK
Solicitors for said Harris Trust and Savings Bank.

PMC:N

And on, to wit, the 26th day of September, 1933, came The Mississippi Valley Trust Company by its attorney and filed in the Clerk's office of said Court a certain Special Appearance in words and figures following, to wit:

* * (Caption) * *

SPECIAL APPEARANCE OF MISSISSIPPI VALLEY TRUST COMPANY.

The Mississippi Valley Trust Company, by Milton R. Stahl, its attorney, hereby enters its appearance herein in the matter of the petition of the debtor, The Chicago, Rock Island and Pacific Railway Company, respecting the payment of interest on its collateral loans, specially and solely for the purpose of contesting and objecting to the jurisdiction of the Court over the person of said Mississippi Valley Trust Company.

MILTON R. STAHL,
Attorney Appearing Specially for Mississippi Valley Trust Company.
Office & P. O. Address:
Mississippi Valley Trust Building,
506 Olive St., St. Louis, Missouri.

And on, to wit, the 26th day of September, 1933, came The New York Trust Company by its attorneys and filed in the Clerk's office of said Court a certain Special and Limited Appearance in words and figures following, to wit:

* * (Caption) * *

SPECIAL AND LIMITED APPEARANCE OF THE NEW YORK TRUST COMPANY, A CORPORATION.

Comes now, The New York Trust Company, a corporation organized and existing under and by virtue of the laws of the State of New York, and having its principal office and place of business in the City, County and State of New York, by Sims, Stransky & Brewer, its attorneys, and enters its appearance herein for the sole purpose of contesting and objecting to the jurisdiction of this Court over its person, and for no other purpose whatsoever.

SIMS, STRANSKY & BREWER
Attorneys for The New York Trust Company.

Dated September 26, 1933.

And on, to wit, the 26th day of September, 1933, came The New York Trust Company by its attorneys and filed in the Clerk's office of said Court a certain affidavit of James P. Carey, Jr. agent, in support of its Special Appearance in words and figures following, to wit:

* * (Caption) * *

AFFIDAVIT OF JAMES P. CAREY JR., AGENT FOR THE NEW YORK TRUST COMPANY, IN SUPPORT OF THE SPECIAL APPEARANCE OF SAID TRUST COMPANY IN THE MATTER OF THE PETITION OF THE DEBTOR RESPECTING THE PAYMENT OF INTEREST ON ITS COLLATERAL LOANS.

State of Illinois } ss.
County of Cook }

JAMES P. CAREY JR., being first duly sworn, on oath deposes and says:

1. That he is the duly authorized agent of The New York Trust Company and is empowered to make this affidavit in its behalf; that The New York Trust Company, (hereinafter referred to as the "Trust Company"), is a corporation organ-

ized and existing under and by virtue of the laws of the State of New York and is and has been for many years engaged in the general banking and trust business, having its principal office and place of business at 100 Broadway, Borough of Manhattan, City, County and State of New York, and is a citizen of said State and a resident and inhabitant of the Southern District of New York; that it has no office or place of business within this district; that the said Trust Company is not a party to this proceeding, and has never been served with process herein.

2. Affiant further states that he has seen a copy of the petition of the debtor, The Chicago, Rock Island and Pacific Railway Company, described as Petition for Order No. 15, respecting the payment of interest on its collateral loans, and is generally familiar with the contents of said petition; that a copy of said petition was received at the main office of the said Trust Company in the City of New York, by registered mail on or about the 16th day of September, 1933; that attached to said copy of said petition was a notice purporting to be from the attorneys for the debtor, to the effect that on Tuesday, September 26, 1933, at 10:00 o'clock in the forenoon, or as soon thereafter as counsel could be heard, said atorneys would present a petition, substantially in the form attached to said notice, to the Honorable James H. Wilkerson, District Judge, in the court room usually occupied by said judge in Chicago; that except as above set forth, the said Trust Company has received no notice of the said petition and the proposed hearing thereon.

3. That this affidavit is made in connection with and in support of the appearance of the said Trust Company herein specially and solely for the purpose of contesting and objecting to the jurisdiction of this Court over the person of said Company and for no other purpose.

JAMES P. CAREY JR.

Subscribed and sworn to before me this 26th day of September, 1933.

D. J. WARD
Notary Public.

(Seal)

And on, to wit, the 26th day of September, 1933, came the Reconstruction Finance Corporation by its attorneys and filed in the Clerk's office of said Court a certain Special Appearance in words and figures following, to wit:

* * (Caption) * *

SPECIAL APPEARANCE.

We hereby enter the limited and special appearance of Reconstruction Finance Corporation, a corporation, in the matter of the Petition of the Debtor for Order No. 15 in the above entitled cause, notice of the debtor's intent to present said Petition having been given to the Reconstruction Finance Corporation by registered mail at its principal office in Washington, D. C., such limited and special appearance being for the sole and only purpose of denying and objecting to the jurisdiction of this Court to enter any injunction or restraining order against said Reconstruction Finance Corporation upon or under said Petition for Order No. 15, for the reasons that this Court has (1) no jurisdiction over the person of said Reconstruction Finance Corporation, (2) no jurisdiction over, or possession of, the property the sale of which is sought to be restrained or enjoined under the terms of said Petition for Order No. 15, and (3) no jurisdiction to grant in this summary proceeding the injunction or restraining order prayed for in, or referred to in the prayer of, said petition.

C. M. CLAY
HOPKINS, STARR & GODMAN
Attorneys for said Reconstruction Finance Corporation.

And afterwards, to wit, on the 26th day of September, 1933, being one of the days of the regular September term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge appears the following entry, to wit:

Order No. 15.

* * (Caption) * *

ORDER AUTHORIZING THE PAYMENT OF INTEREST DUE SEPTEMBER 30, 1933, ON LOAN OF RECONSTRUCTION FINANCE CORPORATION.

On this day coming on to be heard the Petition of the Debtor, The Chicago, Rock Island and Pacific Railway Company, respecting the payment of interest on its collateral

loans, and the Debtor appearing by Marcus L. Bell, W. F. Dickinson and W. F. Peter, its Solicitors, and the following also appearing:

Edward W. Bourne, Esq., of Alexander & Green, Counsel for Protective Committee of General Mortgage 4% Gold Bonds of the Debtor,

Elihu Root, Jr., Esq., of Root, Clark, Buckner & Ballantine, Counsel for Protective Committee of Debtor's First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds,

Edward C. Bailly, Esq., of Hornblower, Miller, Miller & Boston, Counsel for Protective Committee of Burlington, Cedar Rapids & Northern Consolidated 5% Gold Bonds,

A. N. Heusten, Esq., of White & Case, Counsel for Protective Committee of St. Paul & Kansas City Short Line 4½% Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds;

William Lloyd Kitchell, Esq., of Cadwalader, Wickershaw & Taft, Counsel for Protective Committee for 30-Year 4½% Convertible Gold Bonds;

also the following appearing specially:

C. M. Clay, John L. Hopkins and Charles O. Parker, Counsel for Reconstruction Finance Corporation,

Paul Miller, Esq., of Rushmore, Bizbee & Stern, Counsel for Chase National Bank of New York,

Edward W. Sims and James P. Carey, Jr., of Sims, Stransky, Brewer & Poust, Counsel for New York Trust Company,

Milton R. Stahl, Esq., of St. Louis, Missouri, Counsel for Mississippi Valley Trust Company of St. Louis,

Herbert A. Friedlich, of Mayer, Meyer, Austrian & Platt, Counsel for Continental Illinois National Bank and Trust Company of Chicago,

P. M. Chadwick, Esq., of Chapman & Cutler, Counsel for Harris Trust & Savings Bank of Chicago;

and the Court having heard the arguments of Counsel and the objections made on behalf of the General Mortgage Bondholders' Committee, and the Burlington, Cedar Rapids & Northern Bondholders' Committee to the payment of any further interest on the Reconstruction Finance Corporation loan; and the Reconstruction Finance Corporation and the various Banks by their respective counsel having agreed in open Court that, pending the determination of the matters and

things submitted in said petition, they would not undertake to convert, sell or dispose of the collateral pledged under their various notes, respectively, except upon five (5) days' notice to the Debtor corporation, if the interest due September 30, 1933, on the said Reconstruction Finance Corporation loan should be paid; and the Court being fully advised in the premises, it is

Ordered:

That the Debtor be and it hereby is authorized to pay, from funds in its hands, the interest due September 30, 1933, amounting to approximately $76,313.34, on the note of April 1, 1933, to Reconstruction Finance Corporation, referred to in said petition.

The other matters and things presented by said petition are reserved for further determination of this Court.

Entered:

JAMES H. WILKERSON
Judge.

Dated September 26, 1933.

And on, to wit, the 26th day of September, 1933, came the Protective Committees for Holders of Bonds of The Chicago, Rock Island and Pacific Railway Company System by their attorneys and filed in the Clerk's office of said Court a certain Petition for the appointment of trustees in words and figures following, to wit:

* * (Caption) * *

PETITION OF PROTECTIVE COMMITTEES FOR HOLDERS OF BONDS OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY SYSTEM FOR THE APPOINTMENT OF TRUSTEES.

To the Honorable the Judges of the District Court of the United States for the Northern District of Illinois, Eastern Division:

The petition of the following five Committees, viz.: Committees for the protection of the holders of

(1) General Mortgage 4% Gold Bonds, due January 1, 1988, of the Debtor;

(2) First and Refunding Mortgage 4% Gold Bonds, due April 1, 1934, and Secured 4½% Gold Bonds, Series A, due September 1, 1952, of the Debtor;

(3) 30-Year 4½% Convertible Gold Bonds, due May 1, 1960, of the Debtor;

(4) Consolidated First Mortgage 5% Bonds, due April 1, 1934, of Burlington, Cedar Rapids and Northern Railway Company;

(5) First Mortgage 4½% Bonds, due February 1, 1941, of St. Paul & Kansas City Short Line Railroad Company, and First Mortgage 4½% Bonds, due March 1, 1934, of Rock Island, Arkansas & Louisiana Railroad Company;

the members of all of which Committees will be hereinafter set forth, respectfully shows as follows:

First: This is a petition for an order appointing trustees of the estate of the Debtor pursuant to the provisions of Section 77 of the Bankruptcy Act, as amended, and the other applicable provisions of said Bankruptcy Act.

Second: The members of the respective Committees and their affiliations are as follows:

General Mortgage 4% Gold Bonds, due January 1, 1988

Leon O. Fisher, Chairman, Vice-President, The Equitable Life Assurance Society of the United States, 393 Seventh Avenue, New York City.

Robert Dechert, Counsel, Penn Mutual Life Insurance Co., Independence Sq., Philadelphia, Pa.

Stacy B. Lloyd, Vice-President, Philadelphia Saving Fund Society, 700 Walnut St., Philadelphia, Pa.

James Lee Loomis, President, Connecticut Mutual Life Insurance Co., 140 Garden St., Hartford, Conn.

Robert H. Stenhouse, Treasurer, Bowery Savings Bank, 110 East 42nd Street, New York City.

First and Refunding Mortgage 4% Gold Bonds, due April 1, 1934, and Secured 4½% Gold Bonds, Series A, due September 1, 1952.

Dwight S. Beebe, Chairman, Vice-President and Financial Manager, The Mutual Life Insurance Company of New York.

Merrel P. Callaway, Vice-President, Guaranty Trust Company of New York.

Harry G. Hagerty, Assistant Treasurer, Metropolitan Life Insurance Company of New York.

DeWitt Millhauser, Speyer & Co.

John W. Stedman, Vice-President in charge of Investments, The Prudential Insurance Company of America.

Harold Stone, President, Onondaga County Savings Bank; representing National Association of Mutual Savings Banks.

Frederick W. Walker, Vice-President, The Northwestern Mutual Life Insurance Company.

Thirty-Year 4½% Convertible Gold Bonds, due May 1, 1960.

Ralph Wolf, Chairman, Speyer & Co.

Pierpont V. Davis, Vice-President, The City Company of New York, Incorporated.

A. F. Lafrentz, President, American Surety Company of New York.

George N. Lindsay, New York, N. Y.

Steele Mitchell, Vice-President, Adams Express Company.

Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, due April 1, 1934.

Alfred H. Meyers, Chairman, Assistant Treasurer, New York Life Insurance Co., New York City.

Milo W. Wilder, Jr., Treasurer, The Mutual Benefit Life Insurance Co., Newark, N. J.

Sterling Pierson, General Solicitor, Equitable Life Assurance Society, New York City.

Fred P. Hayward, Second Vice-President and Treasurer, John Hancock Mutual Life Insurance Company, Boston, Mass.

Howard Greene, Northwestern Mutual Life Insurance Co., Milwaukee, Wisconsin.

Wm. J. Lum, Treasurer, Dime Savings Bank, Wallingford, Conn.

Edwin S. Hunt, Treasurer, Waterbury Savings Bank, Waterbury, Conn.

St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds, due February 1, 1941, and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, due March 1, 1934.

James G. Blaine, Chairman, President, Marine Midland Trust Co. of New York.

Frank M. Gordon, Vice-President, The First Union Trust & Savings Bank, Chicago, Ill.

William V. Griffin, Brady Security and Realty Corporation, New York City.

R. G. Page, Vice-President, Bankers Trust Co., New York City.

James R. Trowbridge, President, The Franklin Savings Bank in the City of New York.

Third: At the close of business on the dates specified below, there had been deposited with the respective Committees named below the following principal amounts of Bonds of the several issues, the total outstanding amounts of which are also shown below:

Committee for	Date	Principal Amount of Bonds Deposited with Committee.	Principal Amount of Total Outstanding Bonds of Same Issue (excluding pledged Bonds).
1. General Mortgage 4% Gold Bonds,	Sept. 20, 1933	$12,986,000	$ 61,581,000
2. First and Refunding Mortgage 4% Gold Bonds, and Secured 4½% Gold Bonds, Series A,	Sept. 21, 1933	$25,572,000 $ 9,138,500	$104,470,000 $ 40,000,000
3. Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds,	Sept. 20, 1933	$ 4,096,000	$ 11,000,000
4. St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds, and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds,	Sept. 21, 1933 Sept. 21, 1933	$ 841,605 $ 694,500	$ 9,981,940 $ 11,000,000
Totals		$53,328,605	$238,032,940

Substantial additional amounts of Bonds of each issue are in the hands of the respective depositaries for such Committees for the purpose of deposit with such Committees.

The Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, of which $32,228,000 are outstanding, has not yet called for deposits of bonds, but the individual members of such Committee represent institutions holding substantial amounts of bonds of that issue.

The said Committees represent all classes of creditors of the Rock Island system, that is, holders of first mortgage liens on the road and its equipment, or parts thereof, junior liens thereon, bonds secured by pledge of collateral and unsecured creditors.

Fourth: On June 7, 1933, the Debtor filed its petition with this Court, verified June 7, 1933, stating that it was without funds to pay and discharge its obligations as they matured and that it desired, therefore, to effect a plan of reorganization, pursuant to the provisions of Section 77, chapter 8, of the Acts of Congress relating to bankruptcy. On June 7, 1933, an order was made and entered by this Court approving the said petition as properly filed, and authorizing the

Debtor, pending further order of this Court, among other things, to run, manage, maintain, operate and keep in proper condition and repair, the railroads and property of the Debtor, wherever situated, and to manage and conduct its business, all according to law, and subject to such supervision and control by the Court, as the Court might exercise by further orders entered herein. Since that date, the Debtor has managed and operated its railroads and property, and no trustee of the Debtor's estate has been appointed in this proceeding.

Fifth: The management and operation of the Debtor's estate has been and is now in the hands of its Board of Directors, elected by the Debtor's stockholders, and in the hands of officers appointed by such Directors. It is the opinion of your petitioners that such Directors and officers necessarily have been and are primarily concerned with promoting the interests of stockholders of the Debtor, whose interest in the estate of the Debtor consists only of an equity subordinate to the claims of all creditors; and, accordingly, that they cannot deal with those matters which must constantly arise in the operation of the properties where the interests of the creditors conflict with the interests of the stockholders, without being prejudiced in favor of the interests of the stockholders. Such conflicts of interest exist in connection with those policies governing day to day operation of the railroad which are not submitted to the Court, and also exist in connection with recommendations to the Court regarding matters submitted to the Court for decision.

Sixth: Your petitioners deem it desirable and necessary for the protection of the bondholders whom they represent that the railroads and other property of the Debtor be operated and managed by trustees, at least one of whom shall have had no previous connection with the Debtor, and whose judgment would, therefore, not be affected by any previous interest.

Wherefore, your petitioners pray that this Court appoint trustees of the Debtor's estate, pursuant to the provisions of Section 77 of the Bankruptcy Act, as amended, and the other relevant provisions of said Act; and for such other and further relief in the premises as to this Honorable Court shall seem meet.

PROTECTIVE COMMITTEE FOR THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY GENERAL MORTGAGE 4% GOLD BONDS, DUE JANUARY 1, 1988,
By R. H. STENHOUSE,
Acting Chairman.

PROTECTIVE COMMITTEE FOR THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY FIRST AND REFUNDING MORTGAGE 4% GOLD BONDS, DUE APRIL 1, 1934 AND SECURED 4½% GOLD BONDS, SERIES A, DUE SEPTEMBER 1, 1952,
By DWIGHT S. BEEBE,
Chairman.

PROTECTIVE COMMITTEE FOR THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY THIRTY-YEAR 4½% CONVERTIBLE GOLD BONDS, DUE MAY 1, 1960,
By RALPH WOLF,
Chairman.

PROTECTIVE COMMITTEE FOR BURLINGTON, CEDAR RAPIDS AND NORTHERN RAILWAY COMPANY CONSOLIDATED FIRST MORTGAGE FIVE PER CENT. BONDS DUE APRIL 1, 1934,
By ALFRED H. MEYERS,
Chairman.

PROTECTIVE COMMITTEE FOR ST. PAUL AND KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% GOLD BONDS, DUE FEBRUARY 1, 1941, AND ROCK ISLAND, ARKANSAS AND LOUISIANA RAILROAD COMPANY FIRST MORTGAGE 4½% GOLD BONDS, DUE MARCH 1, 1934,
By JAMES G. BLAINE,
Chairman.

ALEXANDER & GREEN,
Counsel for Protective Committee for General Mortgage Bonds,
120 Broadway,
New York, N. Y.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for Protective Committee for First and Refunding Bonds and Secured 4½% Gold Bonds,
31 Nassau Street,
New York, N. Y.

CADWALADER, WICKERSHAM & TAFT,
Counsel for Protective Committee for Convertible Gold Bonds,
14 Wall Street,
New York, N. Y.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for Protective Committee for Burlington, Cedar Rapids and Northern Bonds,
15 Broad Street,
New York, N. Y.

WHITE & CASE,
Counsel for Protective Committee for St. Paul and Kansas City Short Line Bonds and Rock Island, Arkansas and Louisiana Bonds,
14 Wall Street,
New York, N. Y.

State of New York }
County of New York } ss.:

ROBERT H. STENHOUSE, being duly sworn, says:

I am Acting Chairman of the Protective Committee for The Chicago, Rock Island and Pacific Railway Company General Mortgage 4% Gold Bonds, due January 1, 1988, one of the petitioners herein, and have read the foregoing petition. I know the contents thereof and the same is true to my own knowledge except as to matters therein stated to be alleged on information and belief and as to those matters I believe it to be true.

R. H. STENHOUSE.

Subscribed and sworn to before me this 22nd day of September, 1933.

Joseph A. Howard, Jr.,
(Notarial Seal) *Notary Public, Queens County.*
Queens Co. Clk's No. 869, Reg. No. 746
N. Y. Co. Clk's No. 378, Reg. No. 4H201
Kings Co. Clk's No. 167, Reg. No. 4154
Commission Expires March 30, 1934

State of New York
County of New York } ss.:

DWIGHT S. BEEBE, being duly sworn, says:

I am Chairman of the Protective Committee for The Chicago, Rock Island and Pacific Railway Company First and Refunding Mortgage 4% Gold Bonds, due April 1, 1934 and Secured 4½% Gold Bonds, Series A, due September 1, 1952, one of the petitioners herein, and have read the foregoing petition. I know the contents thereof and the same is true to my own knowledge except as to matters therein stated to be alleged upon information and belief, and as to those matters I believe it to be true.

DWIGHT S. BEEBE.

Subscribed and sworn to before me this 22nd day of September, 1933.

Joseph A. Howard, Jr.,
(Notarial Seal) *Notary Public, Queens County.*
Queens Co. Clk's No. 869, Reg. No. 746
N. Y. Co. Clk's No. 378, Reg. No. 4H201
Kings Co. Clk's No. 167, Reg. No. 4154
Commission Expires March 30, 1934

State of New York
County of New York } ss.:

RALPH WOLF, being duly sworn, says:

I am Chairman of the Protective Committee for The Chicago, Rock Island and Pacific Railway Company Thirty-Year 4½% Convertible Gold Bonds, due May 1, 1960, one of the petitioners herein, and have read the foregoing petition. I know the contents thereof and the same is true to my own knowledge except as to matters therein stated to be alleged on information and belief and as to those matters I believe it to be true.

RALPH WOLF.

Subscribed and sworn to before me this 22nd day of September, 1933.

Joseph A. Howard, Jr.,
(Notarial Seal) *Notary Public, Queens County.*
Queens Co. Clk's No. 869, Reg. No. 746
N. Y. Co. Clk's No. 378, Reg. No. 4H201
Kings Co. Clk's No. 167, Reg. No. 4154
Commission Expires March 30, 1934

State of New York }
County of New York } ss.:

ALFRED H. MEYERS, being duly sworn, says:

I am Chairman of the Protective Committee for Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage Five Per Cent. Bonds, due April 1, 1934, one of the petitioners herein, and have read the foregoing petition. I know the contents thereof and the same is true to my own knowledge except as to matters therein stated to be alleged on information and belief and as to those matters I believe it to be true.

ALFRED H. MEYERS.

Subscribed and sworn to before me this 22nd day of September, 1933.

Joseph A. Howard, Jr.,
(Notarial Seal) *Notary Public, Queens County.*
Queens Co. Clk's No. 869, Reg. No. 746
N. Y. Co. Clk's No. 378, Reg. No. 4H201
Kings Co. Clk's No. 167, Reg. No. 4154
Commission Expires March 30, 1934

State of New York }
County of New York } ss.:

JAMES G. BLAINE, being duly sworn, says:

I am Chairman of the Protective Committee for St. Paul and Kansas City Short Line Railroad Company First Mortgage 4½% Gold Bonds, due February 1, 1941, and Rock Island, Arkansas and Louisiana Railroad Company First Mortgage 4½% Gold Bonds, due March 1, 1934, one of the petitioners herein, and have read the foregoing petition. I know the contents thereof and the same is true to my own knowledge except as to matters therein stated to be alleged on information and belief and as to those matters I believe it to be true.

JAMES G. BLAINE.

Subscribed and sworn to before me this 22nd day of September, 1933.

Joseph A. Howard, Jr.,
(Notarial Seal) *Notary Public, Queens County.*
Queens Co. Clk's No. 869, Reg. No. 746
N. Y. Co. Clk's No. 378, Reg. No. 4H201
Kings Co. Clk's No. 167, Reg. No. 4154
Commission Expires March 30, 1934

And on, to wit, the 11th day of October, 1933, came The Chicago, Rock Island & Pacific Railway Company, Debtor, by its attorneys and filed in the Clerk's office of said Court a certain answer to petition of various bondholders committees for the appointment of trustees in words and figures following, to wit:

Answer to Petition for
Order No. 21.

Filed October 11, 1933.

* * (Caption) * *

ANSWER OF PRINCIPAL DEBTOR, THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, TO PETITION OF VARIOUS BONDHOLDERS' COMMITTEES FOR THE APPOINTMENT OF TRUSTEES.

And now comes the principal Debtor herein, The Chicago, Rock Island and Pacific Railway Company, and, for answer to the Petition of various Bondholders' Protective Committees for the appointment of Trustees, says:

1. It admits the allegations of Paragraphs First and Second of the Petition.

2. It has no knowledge or information as to the matters and things alleged in Paragraph Third of the Petition; but admits the same without prejudice to its right to demand strict proof thereof, in the event that the said matters and things become material in this proceeding.

3. It admits the allegations of Paragraph Fourth of the Petition.

4. It admits that the management and operation of the Debtor's estate has been and is now in the hands of its Board of Directors, elected by Debtor's stockholders, and in the hands of officers elected or appointed by its Board of Directors.

Further answering, the Debtor states:

1. The Debtor is a consolidated corporation formed under the laws of Illinois and Iowa, June 2, 1880, and succeeding to the corporate rights and privileges of other corporations formed under the laws of one or the other of said states as far back as 1847. At all the times herein mentioned, the Debtor's affairs have been under the management and con-

trol of its Board of Directors, elected by its stockholders, as authorized and required by the laws of Illinois and Iowa.

2. The capital stock of the Debtor outstanding at the present time, as more fully appears from File No. 6 herein, is $128,909,211.50, which is composed as follows:

7% Preferred Stock	$29,422,189
6% Preferred Stock	25,127,300
Common Stock outstanding in the hands of the public	74,359,722.50

The 7% preferred stock referred to above was subscribed and paid for by the common stockholders of the Debtor at par, as part of and pursuant to the Plan of Reorganization of the Debtor, approved by the decree of this Court entered June 12, 1917, in a cause then pending in this Court, entitled "American Steel Foundries, Complainant, against The Chicago, Rock Island and Pacific Railway Company, Defendant, In Equity No. 445."

The 6% preferred stock referred to above likewise was issued as part of and pursuant to the Plan of Reorganization approved by this Court in said proceeding. $5,000,000 thereof was subscribed and paid for in cash at par, and $20,127,300 par value thereof was issued at par for par, in full payment of claims against the Debtor, approved by this Court in said decree.

The issue of both said classes of preferred stock was approved by the Illinois Public Utilities Commission, being at that time the only public regulatory authority having jurisdiction thereof, by its Order of June 20, 1917, authorization No. 499. Both of said classes of preferred stock have full voting power in the election of Directors of the Debtor.

The common stock of the Debtor now outstanding represents part of an authorized issue of common stock of $75,000,000. When the Debtor was formed by Articles of Consolidation as aforesaid, on June 2, 1880, its authorized capital stock was fixed at $50,000,000, all common. On June 5, 1901, this was increased to $60,000,000, and on June 4, 1902, to $75,000,000. All of the said common stock is part of the common stock so authorized, and all of it represents money subscribed and paid for by the stockholders of the Debtor, at not less than the par value thereof. The Reorganization Decree of June 21, 1917, expressly provided that any stockholder not joining in the plan then approved by the Court should nevertheless continue to be a holder of the same number of shares of common stock of the Debtor as reorganized under said plan pursuant to said decree, so that the common

stock now outstanding represents the original common stock of the Debtor, as duly authorized under the laws of Illinois and Iowa in 1880, 1901 and 1902, and all thereof represents investment in the property.

3. As more fully appears from File No. 6, filed herein August 24, 1933, the entire funded debt and loans and bills payable of the Debtor, as of June 7, 1933, was $330,209,420, as follows:

Funded debt, in hands of public	$281,995,000
Funded debt of subsidiaries, in hands of public	30,370,720
Loans and bills payable	17,843,700
Total debt	$330,209,420

On the other hand, the investment in road and equipment in the Debtor's property at the said date, as appears from the same file, was $198,475,669.85, and its total assets $512,317,773.23.

4. The valuation of the Debtor's properties as fixed by the Interstate Commerce Commission in 1929 is substantially in excess of its capitalization.

The final value at June 30, 1915, using 1914 prices (152 I. C. C. 709), was	$326,157,941.00
Additions and betterments, less retirements, June 30, 1915, to June 30, 1933 (representing capital investment in the property at dollar for dollar)	187,945,663.06
Total	$514,103,604.06
Excess of valuation, plus additions and betterments, less retirements, over total funded debt and loans and bills payable	$183,894,184.06

The Debtor shows, therefore, that this excess represents the actual value, as determined by the United States Government, of the equity represented by the Debtor's capital stock.

5. That the equity in the Debtor's property represented by its capital stock is of great value is further evidenced by the operating record of the Debtor's system. From January 1, 1918, to March 1, 1920, the Debtor's property was operated by the Director General of Railroads under Federal Control, and from March 1, 1920, to August 31, 1920, the Debtor was operated under a guaranty as provided in the Transportation Act. When its properties were restored to the Debtor, they were under-maintained and the operating expenses thereof had been greatly increased, by reason of the War and the policies of the Director General in the operation of the roads

under Federal Control. Nevertheless, in the ten-year period from January 1, 1921, to December 31, 1930, the Debtor's system earned not only the entire fixed charges on its funded debt and the full dividends on its two classes of preferred stock, referred to in Paragraph 2 hereof, but approximately $51,600,000 in addition thereto, as is shown by the following figures:

ROCK ISLAND LINES.

Accumulation of Surplus from Earnings, after Payment of Fixed Charges and Full Dividends on Preferred Stocks.

	Amount Available for Dividends on Common Stock	Percentage of Common Stock	Dividends Paid on Common Stock Amount	Rate	Balance (Net Balance Income for Year, carried to Surplus, after Dividends on Common Stock).
1921—	$ 2,212,564	2.95%	.....	.....	$ 2,212,564
1922—	718,043	.96%	.....	.....	718,043
1923—	915,367	1.22%	.....	.....	915,367
1924—	3,268,035	4.36%	.....	.....	3,268,035
1925—	3,398,947	4.54%	.....	.....	3,398,947
1926—	7,948,696	10.62%	.....	.....	7,948,696
1927—	8,997,645	12.10%	$3,717,900	5%	5,279,745
1928—	9,600,511	12.91%	4,461,480	6%	5,139,031
1929—	10,440,135	14.04%	5,205,060	7%	5,235,075
1930—	4,133,044	5.56%	5,205,060	7%	*1,072,016
	$51,632,987	69.26%	$18,589,500	25%	$33,043,487

* Italics, red in Original.

These figures show that, after the payment of all fixed charges and dividends, the Debtor in the said ten-year period earned an excess of $33,000,000, which was carried to its profit and loss surplus, and the Debtor states that such sum, and other substantial sums in addition thereto, were invested in the properties comprising the trust estate.

6. The Debtor alleges that at all times the directors and officers of the Debtor are equally concerned with the interests of all classes of creditors, as that term is used in Section 77 of the Bankruptcy Act, and act with full impartiality and with the best interest of the trust estate as a whole, for the purpose of conserving the property and assets of the Debtor. The Debtor further alleges that any conflicts which may arise between stockholders and creditors are only such conflicts as are inherent in their respective positions, and that there are

no special or unusual circumstances involved in these proceedings giving rise to such conflicts; and that the existence of the usual kind of conflicting interests affords no ground for the appointment of Trustees herein, because Congress, by enacting a statute which permits a Debtor to remain in possession of its property, necessarily determined that the existence of such usual conflicting interests was in itself no ground for the appointment of Trustees.

7. The Debtor further objects to the appointment of Trustees herein, because such appointment would serve no useful purpose. It alleges that all matters presented to the Court for its consideration or decision are presented only after full consideration, conference and discussion with the various petitioning Bondholders' Committees and their Counsel, and with the Reconstruction Finance Corporation; and upon approval thereafter granted by the Board of Directors of the Debtor; that the Board of Directors of the Debtor is familiar with the Debtor's properties and its problems, and to deprive it of the management and control of the trust estate would not only cause irreparable damage to the owners of the very large equity therein represented by the Debtor's capital stock, but would add greatly to the responsibilities and difficulties of the Court in the management of the trust estate.

8. The Debtor further shows that the appointment of Trustees would entail substantial additional expense on the trust estate, for the compensation of the Trustees and their necessary office forces and expenses: all of which is unnecessary.

Wherefore, the Debtor prays that the Petition of the said Bondholders' Committees for the appointment of Trustees be denied.

Respectfully submitted,
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY,
Debtor,
W. H. Burns,
Vice President.

MARCUS L. BELL,
25 Broad Street,
New York, N. Y.
W. F. DICKINSON,
W. F. PETER,
1025 LaSalle St. Station,
Chicago, Illinois,
Attorneys for Debtor.

United States of America,
Northern District of Illinois, } ss.
Eastern Division.

W. H. BURNS, being duly sworn, deposes and says that he is an officer, to wit, Vice President, of The Chicago, Rock Island and Pacific Railway Company, a railroad corporation, the Debtor mentioned and described in the foregoing answer; that he has read the foregoing answer and knows the contents thereof; that the same is true of his own knowledge, except as to the matters therein stated on information and belief; and as to those matters he believes them to be true; also that the said answer is filed in good faith.

W. H. Burns.

Subscribed and sworn to before me this 10th day of October, 1933.

W. J. Gedl,
Notary Public.

(Seal)

And on, to-wit: the 24th day of October, 1933, came The Chicago, Rock Island and Gulf Railway Company, Choctaw, Oklahoma and Gulf Railroad Company, Peoria Terminal Company, Rock Island and Dardanelle Railway Company, Rock Island, Stuttgart and Southern Railway Company, Rock Island Memphis Terminal Railway Company and Rock Island Omaha Terminal Railway Company, by their attorneys and filed in the Clerk's office of said court a certain petition for Order No. 25, in words and figures following, to-wit:

Petition for Order No. 25.

* * (Caption) * *

PETITION OF THE CHICAGO, ROCK ISLAND AND GULF RAILWAY COMPANY, CHOCTAW, OKLAHOMA AND GULF RAILROAD COMPANY, PEORIA TERMINAL COMPANY, ROCK ISLAND AND DARDANELLE RAILWAY COMPANY, ROCK ISLAND, STUTTGART AND SOUTHERN RAILWAY COMPANY, ROCK ISLAND MEMPHIS TERMINAL RAILWAY COMPANY, ROCK ISLAND OMAHA TERMINAL RAILWAY COMPANY.

To the Honorable the Judges of the District Court of the United States for the Northern District of Illinois, Eastern Division:

The Petition of the above named Companies respectfully shows:

1. The Chicago, Rock Island and Pacific Railway Company, Principal Debtor herein (hereinafter referred to as the "Pacific Company"), is the owner of the entire capital stock (except Directors' qualifying shares), having power to vote for the election of Directors, of each of the petitioners herein.

2. (a) The Chicago, Rock Island and Gulf Railway Company (hereinafter referred to as the "Gulf"), is a corporation of the State of Texas, owning and operating approximately 700 miles of railroad in said state.

(b) Choctaw, Oklahoma and Gulf Railroad Company (hereinafter referred to as the "Choctaw") is a corporation formed under certain laws of the United States, owning approximately 942 miles of railroad and appurtenances in Tennessee, Arkansas and Oklahoma, all of which are operated by the Pacific Company under a lease for 999 years from March 24, 1904.

(c) Peoria Terminal Company (hereinafter referred to as the "Peoria Terminal") is a corporation of the State of Illinois, owning approximately 9 miles of tracks and terminal facilities in Peoria and Tazewell Counties, Illinois, and operating under lease approximately 5 miles of tracks and terminal facilities in Peoria County, Illinois.

(d) Rock Island and Dardanelle Railway Company (hereinafter referred to as the "Dardanelle") is a corporation of

the State of Arkansas, owning approximately 14 miles of railroad in said state, all of which is operated by the Pacific Company under a lease for 999 years from December 1, 1911.

(e) Rock Island, Stuttgart and Southern Railway Company (hereinafter referred to as the "Stuttgart") is a corporation of the State of Arkansas, owning approximately 21 miles of railroad in said state, all of which is operated by the Pacific Company under a lease for 999 years from February 1, 1914.

(f) Rock Island Memphis Terminal Railway Company (hereinafter referred to as the "Memphis Terminal") is a corporation of the State of Tennessee, owning certain tracks and terminal facilities in the city of Memphis, Tennessee, all of which are operated by the Pacific Company under a lease terminable at will.

(g) Rock Island Omaha Terminal Railway Company (hereinafter referred to as the "Omaha Terminal") is a corporation of the State of Nebraska, owning certain railway tracks and terminals facilities in the city of Omaha, Nebraska, all of which are operated by the Pacific Company under a lease terminable at will.

3. On June 7, 1933, the Pacific Company, Debtor, filed in this Court, in the above entitled proceedings, a petition stating that it is unable to meet its debts as they mature, and that it desires to effect a plan of reorganization pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy; and on said date this Court approved said petition as properly filed.

4. Each of the Debtors joining in this Petition is without sufficient funds to pay and discharge its obligations and is unable to meet its debts as they mature. More specifically said obligations and debts are as follows:

(a) The Gulf is unable to meet the principal of and interest on the following obligations:

1. $1,365,000 Chicago, Rock Island and Texas First Mortgage 6% Gold Bonds, due July 1, 1933, which are owned by the Pacific Company and pledged under its General Gold Bond Mortgage.

2. $3,392,000 Main Line First Mortgage 6% Gold Bonds;
$3,093,000 Amarillo Division First Mortgage 6% Gold Bonds;
$1,475,000 Mexico Division First Mortgage 6% Gold Bonds;
all due January 1, 1934, and all owned by the Pacific Company and pledged under its First and Refunding Mortgage.

(b) The Choctaw is unable to meet the semi-annual interest due November 1, 1933, on its Consolidated First Mortgage 5% Gold Bonds, due May 1, 1952. $10,911,000 of the said bonds have been issued, of which $5,411,000 are outstanding in the hands of the public and $5,500,000 are owned by the Pacific Company, and pledged under its First and Refunding Mortgage.

(c) The Peoria Terminal is unable to meet the interest currently maturing on its First Mortgage 4% Thirty-year Gold Bonds, due January 1, 1937, of which $944,000 are outstanding in the hands of the public, and of its General Mortgage 5% Gold Bonds, due March 1, 1956, of which $1,000,000 are owned by the Pacific Company, and pledged under its First and Refunding Mortgage.

(d) The Dardanelle is unable to meet the principal of or interest on $100,000 of its First Mortgage Gold Bonds, due December 1, 1934, all of which are owned by the Pacific Company, and pledged with the Reconstruction Finance Corporation.

(e) The Stuttgart is unable to meet the principal of or interest on $180,000 of its First Mortgage Gold Bonds, due December 1, 1934, all of which are owned by the Pacific Company, and pledged by it under its First and Refunding Mortgage.

(f) The Memphis Terminal is unable to meet the principal of or interest on $900,000 Depot First Mortgage 5% Gold Bonds, due May 1, 1934, and $400,000 Terminal First Mortgage 5% Gold Bonds, due April 1, 1934, all of which bonds are owned by the Pacific Company, and pledged with the Reconstruction Finance Corporation.

(g) The Omaha Terminal is unable to meet the principal of or interest on $906,000 of its First Mortgage 6% Gold Bonds, due June 1, 1934, all of which are owned by the Pacific Company, and pledged with the Reconstruction Finance Corporation.

5. A copy of this Petition will forthwith be filed with the Interstate Commerce Commission.

6. That owing to the large number of creditors of the Debtors joining in this Petition and the great amount of clerical and other labor required to make complete lists of creditors and other information required by clause (c) of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, it is not practicable to prepare said lists within fifteen days and that for that reason the Debtors desire an extension of said time.

7. That the filing of this Petition by the said Debtors joining herein was duly authorized by said Debtors by resolutions of their respective Boards of Directors thereunto duly authorized.

Wherefore, the Debtors hereinabove mentioned pray that an Order may be entered herein approving this Petition as properly filed by each of said Debtors under said Section 77 and that they may each be allowed to effect a plan of reorganization in connection with, or as part of, the plan of reorganization of the Pacific Company referred to in said Petition of said Debtor; that the time to prepare the lists of bondholders, creditors and stockholders of the Debtors joining in this Petition be extended to December 31, 1933, and that the Court will enter an appropriate Order granting to the petitioning Debtors such rights and powers as may be requisite for the carrying on of their business and the preservation of their properties, and that they be granted all other and further relief to which they may be entitled.

THE CHICAGO, ROCK ISLAND AND GULF RAILWAY COMPANY,
By J. E. GORMAN,
President.

CHOCTAW, OKLAHOMA AND GULF RAILROAD COMPANY,
By J. E. GORMAN,
President.

PEORIA TERMINAL COMPANY,
By J. E. GORMAN,
President.

ROCK ISLAND AND DARDANELLE RAILWAY COMPANY,
By J. E. GORMAN,
President.

ROCK ISLAND, STUTTGART AND SOUTHERN RAILWAY COMPANY,
By J. E. GORMAN,
President.

ROCK ISLAND MEMPHIS TERMINAL RAILWAY COMPANY,
By J. E. GORMAN,
President.

ROCK ISLAND OMAHA TERMINAL RAILWAY COMPANY,
By J. E. GORMAN,
President.

MARCUS L. BELL,
25 Broad Street,
New York.
W. F. DICKINSON,
W. F. PETER,
1025 LaSalle Street Station,
Chicago, Illinois.
Attorneys for Debtors.

United States of America,
Northern District of Illinois, } ss.
Eastern Division.

J. E. GORMAN, being duly sworn, deposes and says that he is an officer, to wit, the President of each of the Debtors mentioned and described in the foregoing Petition, that is,

The Chicago, Rock Island and Gulf Railway Company,
Choctaw, Oklahoma and Gulf Railroad Company,
Peoria Terminal Company,
Rock Island and Dardanelle Railway Company,
Rock Island, Stuttgart and Southern Railway Company,
Rock Island Memphis Terminal Railway Company,
Rock Island Omaha Terminal Railway Company;

that he has read the foregoing Petition and knows the contents thereof; that the same is true of his own knowledge, except as to the matters therein stated on information and belief.

J. E. Gorman.

Subscribed and sworn to before me this 24th day of October, 1933.

W. J. GEDL,
Notary Public.

(Seal)

And afterwards, to wit, on the 24th day of October, 1933, being one of the days of the regular October term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

Order No. 25.

* * * (Caption) * * *

ORDER ON PETITION OF SUBSIDIARY CORPORATIONS.

Upon due consideration of the Petition of
The Chicago, Rock Island and Gulf Railway Company,
Choctaw, Oklahoma and Gulf Railroad Company,
Peoria Terminal Company,
Rock Island and Dardanelle Railway Company,
Rock Island, Stuttgart and Southern Railway Company,
Rock Island Memphis Terminal Railway Company,
Rock Island Omaha Terminal Railway Company,
the above named Debtors, verified October 24, 1933, and this day filed herein under Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, showing that more than a majority of the capital stock of each of the said Debtors is owned by The Chicago, Rock Island and Pacific Railway Company, and that each of the said Debtors is unable to meet its debts as they mature, and that each of them desires to effect a plan of reorganization in connection with, or as part of, the plan of reorganization of The Chicago, Rock Island and Pacific Railway Company, Debtor herein, pursuant to said Section 77, and the Court being satisfied that the said Petition complies with said Section 77, and is filed in good faith, it is

Ordered:

1. That the Petition of
The Chicago, Rock Island and Gulf Railway Company,
Choctaw, Oklahoma and Gulf Railroad Company,
Peoria Terminal Company,
Rock Island and Dardanelle Railway Company,
Rock Island, Stuttgart and Southern Railway Company,
Rock Island Memphis Terminal Railway Company,
Rock Island Omaha Terminal Railway Company,
this day filed, be and it is hereby approved as properly filed under Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, and in this proceeding in which the Petition of The Chicago, Rock Island and Pacific Railway Company has been filed.

2. That The Chicago, Rock Island and Pacific Railway Company, principal debtor herein, is authorized and directed

to continue in possession of and to operate the properties of the said Debtors

Choctaw, Oklahoma and Gulf Railroad Company,
Rock Island and Dardanelle Railway Company,
Rock Island, Stuttgart and Southern Railway Company,
Rock Island Memphis Terminal Railway Company,
Rock Island Omaha Terminal Railway Company;

that the Debtors

The Chicago, Rock Island and Gulf Railway Company,
Peoria Terminal Company,

are authorized and directed to continue in possession of and to operate their respective properties until the further order of this Court; said possession and operation to be continued under all the terms and conditions of Order No. 1 entered herein June 7, 1933, and Order No. 1-A entered herein June 8, 1933; and in all other respects the provisions of the said Orders are extended to and made applicable to each of the said Debtors.

3. That the said Debtors, respectively, shall close their books of account as of the close of business October 31, 1933, and shall open new books of account as of the opening of business on the following day, and cause to be kept therein due and proper accounts of the earnings, expenses, receipts and disbursements of the Debtors, and shall preserve proper vouchers for all payments made on account thereof, and shall deposit the moneys coming into their hands in such of the banks in which funds of the Debtors are presently deposited as shall be selected by the respective Debtors, or in such other bank or banks as shall be selected by them and approved by this Court.

4. That on or before December 15, 1933, the Debtors joining in said petition shall file with the Clerk of this Court a statement of their assets and liabilities as of the close of business on October 31, 1933, and on or before the 15th day of each calendar month thereafter shall file with said Clerk a statement of their assets and liabilities as of the close of business on the last day of the second preceding month, together with a summary statement of their revenues and expenses of each such calendar month. Such statements may be made on a consolidated basis as to any Debtors all of whose capital stock is owned by any other Debtor. All such statements shall be certified as correct by the chief accounting officer of the respective Debtors.

That Paragraph No. 4 of the Order of August 28, 1933, on the Petition of St. Paul and Kansas City Short Line Rail-

road Company and Rock Island, Arkansas and Louisiana Railroad Company, is hereby modified in respect of the time of filing with the Clerk of this Court statements of their respective assets and liabilities and of their revenues and expenses of each calendar month; said companies shall hereafter file such statements of assets and liabilities as of the close of business of each calendar month and of their revenues and expenses for such calendar month, on or before the 15th day of the second succeeding month, beginning November 15, 1933.

5. That for cause shown, the time within which the Debtors joining in said Petition shall prepare the lists of their bondholders, creditors and stockholders, and other information required by clause (c) of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy is hereby extended to December 31, 1933.

6. That this Court reserves full right and jurisdiction to make from time to time such orders as the Court shall deem proper, appointing a trustee or trustees of the Debtor's property and estate, with all the title and powers of such trustee or trustees under and subject to the provisions of the Acts of Congress relating to bankruptcy, including the power to operate the business of the Debtors, fixing the time within which any plan of reorganization shall be proposed, accepted and confirmed, requiring the Debtors to file such schedules and submit such information as may be necessary to disclose the conduct of the Debtor's affairs and the fairness of any proposed plan, fixing a reasonable time within which claims and interests of creditors and stockholders may be filed or evidenced and allowed and the division of creditors and stockholders into classes according to the nature of their respective claims and interests, and in general such orders amplifying, extending, limiting, or otherwise modifying this Order as to the Court may at any time seem proper.

Signed:

JAMES H. WILKERSON,
Judge.

Dated October ....., 1933.

And on, to wit, the 25th day of October, 1933, came the Mississippi Valley Trust Company by its attorneys and filed in the Clerk's office of said Court a certain affidavit of Milton R. Stahl in support of its special appearance in words and figures following, to wit:

* * (Caption) * *

AFFIDAVIT.

MILTON R. STAHL, being duly sworn states upon his oath, that he is a Vice President of the Mississippi Valley Trust Company, which has filed herein its special appearance for the purpose of objecting to the jurisdiction of the Court over the person of the said Mississippi Valley Trust Company. Affiant states in support of said special appearance and objection to the jurisdiction of this Court over its person that the Mississippi Valley Trust Company is a corporation organized under the laws of the State of Missouri with its principal office in the City of St. Louis, Missouri; that it has in its possession in the City of St. Louis, Missouri, the pledged securities mentioned in the debtor's petition herein; that it is not a party to this proceeding; that no process has been issued by this Court against it; that it has never been served herein, but that on or about the ..... day of September, 1933, it received through the mails a registered letter containing a copy of debtor's petition, together with a notice that said petition would be presented to this Court on September 26, 1933. Affiant further states that neither it nor the securities in its hands as pledgee are within the jurisdiction of the District Court of the United States for the Northern District of Illinois.

MILTON R. STAHL.

Subscribed and sworn to before me at the City of St. Louis, Missouri, this 24th day of October, 1933.

My commission expires July 4th, 1936.

FRED W. TROGDON,
Notary Public, City of St. Louis, Mo.

(Notarial Seal)

And afterwards, to wit, on the 22d day of November, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge appears the following entry, to wit:

Order No. 15A.

• • (Caption) • •

ORDER ENJOINING THE SALE OR DISPOSITION OF COLLATERAL BY RECONSTRUCTION FINANCE CORPORATION AND BANKS.

On this day coming on to be heard the Petition of the Principal Debtor, The Chicago, Rock Island and Pacific Railway Company, respecting the payment of interest on its collateral notes, and asking that the Court determine whether the Court should enjoin and restrain the holders of the said collateral notes, in the event of default in the payment of interest thereon, or other default therein, from selling or converting the said collateral, or any part thereof, and that the Court issue such injunction;

And it appearing that notice of the filing and presentation of said Petition has been duly served upon the holders of all of the said collateral notes, upon the trustee or trustees of each of the Debtor's mortgages and equipment trusts, and upon Counsel for each of the Protective Committees representing bondholders of the Debtor's system; and the Debtor appearing by Marcus L. Bell, W. F. Dickinson and W. F. Peter, Solicitors, and the following also appearing:

Edward W. Bourne, Esq.,
of Alexander & Green, Counsel for Protective Committee of General Mortgage 4% Gold Bonds of the Debtor,

Elihu Root, Jr., Esq.,
of Root, Clark, Buckner & Ballantine, Counsel for Protective Committee of Debtor's First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds,

Edward C. Bailly, Esq.,
of Hornblower, Miller, Miller & Boston, Counsel for Protective Committee of Burlington, Cedar Rapids & Northern Consolidated 5% Gold Bonds,

A. M. Heusten, Esq.,
of White & Case, Counsel for Protective Committee of St. Paul & Kansas City Short Line 4½% Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds;

William Lloyd Kitchel, Esq.,
of Cadwalader, Wickersham & Taft, Counsel for Protective Committee for 30-Year 4½% Convertible Gold Bonds;

also the following appearing specially:

C. M. Clay, John L. Hopkins and Charles O. Parker, Counsel for Reconstruction Finance Corporation,

Paul Miller, Esq.,
of Rushmore, Bizbee & Stern, Counsel for The Chase National Bank of the City of New York,

Edward R. Sims and James P. Carey, Jr.,
of Sims, Stransky, Brewer & Poust, Counsel for New York Trust Company,

Milton R. Stahl, Esq., of St. Louis, Missouri,
Counsel for Mississippi Valley Trust Company of St. Louis,

Herbert A. Friedlich, Esq.,
of Mayer, Meyer, Austrian & Platt, Counsel for Continental Illinois National Bank and Trust Company of Chicago,

P. M. Chadwick, Esq.,
of Chapman & Cutler, Counsel for Harris Trust & Savings Bank of Chicago.

And the Court having heard the arguments of counsel for the Debtor, for the Protective Committee of General Mortgage 4% Gold Bonds, for the Protective Committee of First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, for the Protective Committee of Burlington, Cedar Rapids & Northern Consolidated 5% Gold Bonds, for the Protective Committee of St. Paul & Kansas City Short Line 4½% Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds and for the Protective Committee for 30-Year 4½% Convertible Gold Bonds, in support of the issuance of such an injunction; and having heard the arguments of counsel for the Reconstruction Finance Corporation, The Chase National Bank of the City of New York, New York Trust Company, Mississippi Valley Trust Company of St. Louis, Continental Illinois National Bank and Trust Company of Chicago, Harris Trust & Savings Bank of Chicago; and the Court having read the petition of the Debtor above referred to and the affidavit of Dwight S. Beebe, verified September 25, 1933, submitted by the Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, and the affidavits of James P.

Carey, verified September 26, 1933, William H. Moorhead, verified September 23, 1933, and Milton R. Stahl, verified October 24, 1933, submitted on behalf of New York Trust Company, The Chase National Bank and Mississippi Valley Trust Company, respectively, and the Court being satisfied that the facts set forth in the petition of the Debtor, and in said affidavit of Dwight S. Beebe are true and accurate;

And it appearing to the Court that collateral owned by the Debtor of an aggregate face value of approximately $54,000,000, consisting of obligations of the Debtor and of subsidiary corporations, secured by mortgage lien upon properties constituting part of the Debtor's system of railroads, is pledged with the said Reconstruction Finance Corporation and said banks to secure indebtedness due March 1, 1934, aggregating approximately $17,784,877.58;

And it further appearing that approximately $66,495,000 face amount of bonds of the Debtor and of subsidiary companies of the Debtor's system of railroads, and $30,244,050 face amount of capital stock of said subsidiary companies, are pledged under the Debtor's First and Refunding Gold Bond Mortgage; and that $[illegible]00,000 face amount of the Debtor's First and Refunding Mortgage 4% Gold Bonds are pledged under the Indenture securing the Secured 4½% Gold Bonds of the Debtor, and that $1,365,000 face amount of bonds and $2,645,000 face amount of capital stock of subsidiary companies of the Debtor's system are pledged under the General Gold Bond Mortgage of the Debtor;

And it further appearing that each of the said collateral notes contains provisions that if the Railway Company shall become insolvent, however such insolvency may be evidenced, or if a receiver shall be appointed of any of the property or assets, or any part thereof, of the Railway Company, or if interest thereon be not paid when due, the holders thereof may sell and dispose of the collateral securing the same; and that there is danger that the holders of said notes will claim that one or more of the events entitling them to sell said collateral have occurred;

And it further appearing to the Court that a sale of the said collateral, or any part thereof, by the Reconstruction Finance Corporation, or by the said banks, would be inconsistent with the purposes of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, and would hinder, impede, obstruct, delay, and in effect prevent the orderly preparation and consummation of a plan of reorgani-

zation of the trust estate under said Section 77, which is the sole purpose of said Section 77, under which these proceedings are now pending;

And it further appearing that, under the provisions of Paragraph (a) of said Section 77, this Court, having approved the Debtor's petition, has during the pendency of these proceedings exclusive jurisdiction of the Debtor and its property, wherever located; and that under paragraph 15 of Section 2 of the Acts of Congress relating to bankruptcy, this Court has power to make such orders, issue such process, and enter such judgments, in addition to those specifically provided for, as may be necessary for the enforcement of the provisions of the said Acts of Congress relating to bankruptcy;

And it further appearing that it is necessary for the enforcement of the provisions of Section 77 that the said holders of said collateral be enjoined and restrained from selling or disposing of the same, or any part thereof, pending the preparation and consummation of said reorganization plan;

Now, Therefore, it is

Ordered, that Reconstruction Finance Corporation, The Chase National Bank of the City of New York, New York Trust Company, Mississippi Valley Trust Company of St. Louis, Continental Illinois National Bank and Trust Company of Chicago, and Harris Trust and Savings Bank of Chicago, be and they each hereby are restrained and enjoined from converting, selling, or otherwise disposing of the collateral held by them as security for promissory notes of the Debtor, or any part thereof, until further order of this Court.

No order is entered at this time with respect to the sale or disposition of the collateral pledged under the Debtor's General Gold Bond Mortgage, its First and Refunding Gold Bond Mortgage and the Indenture securing its Secured 4½% Gold Bonds, Series A, but the matter is reserved for future action upon appropriate application.

Enter:

JAMES H. WILKERSON,
Judge.

And afterwards, to wit, on the 22d day of November, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge appears the following entry, to wit:

Order No. 21.

* * (Caption) * *

ORDER APPOINTING TRUSTEES.

It appearing to the Court that it is advisable at this time to appoint trustees of the estates of all of the debtors heretofore or hereafter made parties to this proceeding, and it appearing further that the Interstate Commerce Commission has selected and designated a panel of standing trustees, qualified for service as such, pursuant to subdivision (c) of Section 77 of Chapter VIII of the Acts of Congress relating to Bankruptcy, which panel contains the names of Frank O. Lowden, of Oregon, Illinois, James E. Gorman, of Chicago, Illinois, and Joseph B. Fleming, of Chicago, Illinois,

It Is Ordered:

1. That the said Frank O. Lowden, James E. Gorman and Joseph B. Fleming, be and they hereby are temporarily appointed trustees of all and singular the railroads, lands, properties, estates, rights and franchises, of whatever character and wherever situated, of The Chicago, Rock Island and Pacific Railway Company; St. Paul and Kansas City Short Line Railroad Company; Rock Island, Arkansas and Louisiana Railroad Company; The Chicago, Rock Island and Gulf Railway Company; Choctaw, Oklahoma and Gulf Railroad Company; Peoria Terminal Company; Rock Island and Dardenelle Railway Company; Rock Island, Stuttgart and Southern Railway Company; Rock Island Memphis Terminal Railway Company; and Rock Island Omaha Terminal Railway Company, Debtors; which appointment, as well as the other provisions of this order, shall be effective as of the beginning of business on December 1, 1933. Such appointment shall apply also to the estates of all debtors hereafter becoming parties to this proceeding, from and after the respective dates of approval of the petitions of such subsequent debtors. The said Trustees shall have all of the title to the several estates of said debtors, and subject to the control of the Court and consistently with the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to Bankruptcy, and General Orders in Bankruptcy as amended, effective April 24, 1933, shall exercise all of the powers of Trustees appointed pursuant to Section 44 or any other section of the Acts of Congress relating to Bankruptcy.

2. The said Trustees shall have all of the powers, rights, privileges, duties and obligations heretofore granted to or imposed upon the respective Debtors, or any of them, pursuant to any and all of the orders heretofore entered by the Court in this proceeding, and each and all of the orders heretofore entered in this proceeding shall, with respect to the Trustees and the property in their possession, be of like force and effect as though said Trustees were therein specifically named in place of said respective Debtors, all of said orders being hereby incorporated in and made a part of this order by reference.

3. That within five (5) days from and after December 1, 1933, said Trustees shall each execute and file with the Clerk of this Court a bond or bonds with one or more sureties approved by the Clerk of this Court, for the benefit of whom it may concern, in the sum of fifty thousand dollars ($50,000.00), conditioned to the effect that they will well and truly perform the duties of their office, and duly account for all moneys and property whatsoever which may come into their hands, and abide by and perform all things which they shall be directed by the Court to do.

4. That the Debtors shall give notice to their creditors and stockholders of a hearing to be held before the undersigned Judge, in the Court Room of the District Court of the United States, Northern District of Illinois, Eastern Division, United States Court House, Chicago, Illinois, on the 28th day of December, 1933, at ten o'clock in the forenoon, Central Standard Time, to determine whether such appointment of said Trustees shall be made permanent or shall be terminated, or a substitute trustee or trustees or an additional trustee or trustees shall be appointed by the Court, by publishing notice of such hearing once a week for two (2) successive weeks in one daily newspaper, published and of general circulation in each of the cities of Chicago, Illinois, Peoria, Illinois, St. Paul, Minnesota, Des Moines, Iowa, Omaha, Nebraska, Kansas City, Missouri, Oklahoma City, Oklahoma, Little Rock, Arkansas, Memphis, Tennessee, Fort Worth, Texas, and New York City, New York.

5. That all persons, firms and corporations, whatsoever and wheresoever situated, located or domiciled, hereby are restrained and enjoined from interfering with, attaching, garnisheeing, levying upon, and enforcing liens upon, or in any manner whatsoever disturbing any portion of the assets, goods, money, railroads, properties, and premises belonging

to, or in the possession of, the said Trustees, or from taking possession of, or in any manner interfering with the same, or any part thereof, or from interfering in any manner to prevent the discharge by the said Trustees of their duties in the operation of said properties and business under the orders of this Court.

6. That the Court reserves full right and jurisdiction to make from time to time such additional orders herein as to the Court shall seem proper, as well as any orders amplifying, extending, limiting or otherwise modifying this order, and in all respects to regulate and control the conduct of the said Trustees.

Enter:

JAMES H. WILKERSON,
United States District Judge.

November 22, 1933.

And afterwards, to wit, on the 1st day of December, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge appears the following entry, to wit:

Order No. 21-A.

* * (Caption) * *

ORDER APPROVING BONDS OF TRUSTEES.

It appearing to the Court that Frank O. Lowden, James E. Gorman and Joseph B. Fleming, duly appointed Trustees of the estates of the above named Debtor and other debtors named in said proceeding, have given bonds with sureties for the faithful performance of their official duties, each in the amount fixed by order of this Court, to-wit, the sum of $50,000,

It Is Ordered:

That each of the said bonds be, and the same is hereby, approved.

Enter:

JAMES H. WILKERSON
Judge.

And on, to-wit: the 11th day of January, 1934, came The Chase National Bank of the City of New York, The New York Trust Company, Continental Illinois National Bank and Trust Company of Chicago, Reconstruction Finance Corporation, Mississippi Valley Trust Company and Harris Trust & Savings Bank by their attorneys and filed in the Clerk's office of said court a certain Notice of Lodgment of Statement of Evidence in words and figures following, to-wit:

* * (Caption) * *

NOTICE OF LODGMENT OF STATEMENT OF EVIDENCE IN DISTRICT COURT CLERK'S OFFICE.

To: Marcus L. Bell, Esq., W. F. Dickinson, Esq., W. F. Peter, Esq., 25 Broad Street, New York City, Counsel for The Chicago, Rock Island and Pacific Railroad Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

Root, Clark, Buckner & Ballantine, Esq., 31 Nassau Street, New York City, Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and Debtor's Secured 4½% Gold Bonds.

Cadwalader, Wickersham & Taft, Esqs., 40 Wall Street, New York City, Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

White & Case, Esqs., 14 Wall Street, New York City, Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

Alexander & Green, Esqs., 120 Broadway, New York City, Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

Hornblower Miller Miller & Boston, Esqs., 15 Broad Street, New York City, Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

You Will Please Take Notice that on Tuesday, December 26, 1933, pursuant to Rule 75 of the Rules of Practice in Equity, the undersigned lodged in the Office of the Clerk of the District Court of the United States, for the Northern District of Illinois, Eastern Division, a Statement of Evidence in the above-entitled cause, and you are further notified that we will on January 11, 1934, at the hour of 10:00 o'clock in the forenoon, Central Standard Time, or as soon thereafter as counsel can be heard, present said Statement of Evidence to the Honorable James H. Wilkerson, District Judge, in the court room usually occupied by him in the Federal Building, Chicago, Illinois, for approval.

For your convenience, a copy of said Statement of Evidence is herewith served upon you.

RUSHMORE BISBEE & STERN
Attorneys for The Chase National Bank of the City of New York, appearing specially and solely for the purposes aforesaid.

SIMS STRANSKY & BREWER
Attorneys for The New York Trust Company, appearing specially and solely for the purposes aforesaid.

MAYER, MEYER, AUSTRIAN & PLATT
Attorneys for Continental Illinois National Bank and Trust Company, appearing specially and solely for the purposes aforesaid.

HOPKINS STARR & GODMAN
Attorneys for Reconstruction Finance Corporation, appearing specially and solely for the purposes aforesaid.

S. MAYNER WALLACE
Attorneys for Mississippi Valley Trust Company, appearing specially and solely for the purposes aforesaid.

CHAPMAN & CUTLER
Attorneys for Harris Trust & Savings Bank, appearing specially and solely for the purposes aforesaid.

December 27, 1933.

Service of the above Notice together with a copy of the

within described Statement of Evidence is hereby acknowledged this 29 day of December, 1933.

MARCUS L. BELL,
W. F. DICKINSON
W. F. PETER
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

Copy received December 29, 1933.

ROOT, CLARK, BUCKNER & BALLANTINE
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICHERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.
12-29-33

ALEXANDER & GREEN
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.
12-29-33

HORNBLOWER MILLER MILLER & BOSTON
Counsel for the Protective Committee of the Burlington, Cedar Rauids & Northern Railway Company Consolidated 5% Gold Bonds.

And on, to-wit: the 12th day of January, 1934, came The Chase National Bank of the City of New York, The New York Trust Company, Mississippi Valley Trust Company, the Continental Illinois National Bank and Trust Company of Chicago, Reconstruction Finance Corporation, and Harris Trust & Savings Bank by their attorneys and filed in the Clerk's office of said court a certain Statement of Evidence in words and figures following, to-wit:

* * (Caption) * *

STATEMENT OF EVIDENCE UNDER EQUITY RULE 75.

Be it remembered that in the above-entitled cause there came on regularly for trial before the above court sitting in equity on the 26th day of September, 1933, the petition of The Chicago, Rock Island, and Pacific Railway Company, Debtor, for an injunction against The Continental Illinois National Bank and Trust Company of Chicago, the Chase National Bank of the City of New York, Reconstruction Finance Corporation, The New York Trust Company, Mississippi Valley Trust Company, and Harris Trust and Savings Bank to enjoin each of them from converting, selling or otherwise disposing of collateral held by each of them as security for promissory notes of the debtor.

The Chase National Bank of the City of New York, The New York Trust Company and Mississippi Valley Trust Company each appeared specially and solely for the purpose of contesting and objecting to the jurisdiction of this court over the person of each of them.

The Continental Illinois National Bank and Trust Company of Chicago, Reconstruction Finance Corporation and Harris Trust & Savings Bank each appeared specially and solely for the purpose of denying and objecting to the jurisdiction of this court over the subject matter of their respective persons or in this summary proceeding to enter the injunction order prayed on.

Appearances:

Marcus L. Bell, Esq., W. F. Dickinson, Esq., and W. F. Peter, Esq., for the Debtor,

Edward W. Bourne, Esq., of Alexander & Green, for Protective Committee of General Mortgage 4% Gold Bonds of the Debtor,

Elihu Root, Jr., Esq., of Root, Clark, Buckner & Ballantine, for Protective Committee of Debtor's First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds,

Edward C. Bailly, Esq., of Hornblower, Miller, Miller & Boston, for Protective Committee of Burlington, Cedar Rapids & Northern Consolidated 5% Gold Bonds,

A. M. Heusten, Esq., of White & Case, for Protective Committee of St. Paul & Kansas City Short Line 4½% Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

William Lloyd Kitchell, Esq., of Cadwalader, Wickershaw & Taft, for Protective Committee for 30-Year 4½% Convertible Gold Bonds,

C. M. Clay, John L. Hopkins, and Charles O. Parker, for Reconstruction Finance Corporation,

Paul Miller, Esq., of Rushmore, Bizbee & Stern, for The Chase National Bank of the City of New York,

Edwin W. Sims and James P. Carey, Jr., of Sims, Stransky & Brewer, for New York Trust Company,

Milton R. Stahl, Esq., of St. Louis, Missouri, for Mississippi Valley Trust Company of St. Louis,

Herbert A. Friedlich, Esq., of Mayer, Meyer, Austrian & Platt, for Continental Illinois National Bank and Trust Company of Chicago,

P. M. Chadwick, Esq., of Chapman & Cutler, for Harris Trust & Savings Bank of Chicago.

There was, without objection, offered and received in evidence on behalf of the Protective Committee for the First and Refunding Mortgage 4% Gold Bonds, due April 1, 1934, and Secured 4½% Gold Bonds, Series A, due September 1, 1952, of the Debtor, regarding the petition of the Debtor respecting the payment of interest on collateral loans, and for an injunction against the sale of the collateral, an affidavit of Dwight S. Beebe, which is in words and figures as follows, to-wit:

State of New York, }
County of New York. } ss.:

DWIGHT S. BEEBE, being duly sworn, says:

1. I am Chairman of the Protective Committee for First and Refunding Mortgage 4% Gold Bonds, due April 1, 1934, and Secured 4½% Gold Bonds, Series A, due September 1, 1952, of the Debtor, which consists of the individuals hereinafter named acting under a Deposit Agreement, dated July 21, 1933 (hereinafter sometimes called the Committee).

2. This affidavit is submitted in support of the application of the Debtor for an injunction restraining Reconstruction Finance Corporation and the Banks therein mentioned from selling collateral held by them as security for indebtedness of the Debtor to the Reconstruction Finance Corporation and such Banks. This affidvait briefly summarizes the position of the Committee regarding such application of the Debtor and supplies certain additional facts not contained in the application of the Debtor which the Committee believes may be relevant.

3. The Committee was formed at the request of holders of large amounts of such Bonds and its members, listed below, are associated with the respective institutions set forth opposite their names:

Dwight S. Beebe, Chairman—Vice-President and Financial Manager of The Mutual Life Insurance Company of New York.

Merrel P. Callaway—Vice-President of Guaranty Trust Company of New York.

Harry C. Hagerty—Assistant Treasurer of Metropolitan Life Insurance Company of New York.

DeWitt Millhauser—Member of the firm of Speyer & Co.

John W. Stedman—Vice-President in charge of Investments of The Prudential Insurance Company of America.

Harold Stone—President of Onondaga County Savings Bank and representative of the National Association of Mutual Savings Banks.

Frederick W. Walker—Vice-President of The Northwestern Mutual Life Insurance Company.

Up to the close of business on September 21, 1933, the holders of $25,572,000 principal amount of First and Refunding Mortgage 4% Gold Bonds of the Debtor and the holders of

$9,138,500 principal amount of Secured 4½% Gold Bonds, Series A, of the Debtor had deposited such principal amount of Bonds under the aforesaid Deposit Agreement with this Committee and such Bonds have since remained on deposit with this Committee. Additional bonds of both issues are in the hands of the respective Depositaries for the Committee for the purpose of deposit with the Committee. I believe that large additional amounts of Bonds of both issues will, from time to time, be deposited with the Committee.

There are outstanding in the hands of the public $104,470,000 face amount of such First and Refunding Mortgage 4% Gold Bonds and $40,000,000 face amount of such Secured 4½% Gold Bonds.

4. I am informed and believe,

(a) that there are pledged with the Trustees under the First and Refunding Gold Bond Mortgage of the Debtor approximately $66,495,000 face amount of Bonds of the Debtor's System, and approximately $30,244,050 face amount of the capital stock of the Debtor's System, making a total of $96,739,050, face amount of capital liabilities of such System;

(b) that there are pledged with the Trustee under the Secured 4½% Gold Bond Indenture of the Debtor $45,000,000 face amount of First and Refunding Mortgage Bonds of the Debtor;

(c) that there are pledged with the Trustees under the General Gold Bond Mortgage of the Debtor $1,365,000 face amount of bonds of the Debtor's System and $2,645,000 face amount of capital stock of the Debtor's System; and

(d) that the grand total of such pledged collateral therefore amounts to $145,749,050 face amount of capital obligations of the Debtor's System.

5. I am informed and believe that, in certain events described in the Indentures under which the aforesaid Trustees are acting, such Trustees are given the right to sell such collateral. On behalf of the Committee, I request permission to submit to the Court upon the hearing of the Debtor's application copies of any one or more of such Indentures.

6. I am informed and believe that following the entry herein, on June 7, 1933, of the original order entered herein, containing a general injunction against disturbing the property of the Debtor, the Debtor caused copies thereof to be delivered to the Reconstruction Finance Corporation and to each of the five Banks mentioned in the Debtor's application.

7. The Debtor has made previous applications to pay in-

terest on the indebtedness owing to the Reconstruction Finance Corporation and the Banks, namely, the interest due August 1, 1933 and September 1, 1933. This Committee did not appear to oppose such payments, upon the stipulation of counsel for the Debtor that failure of the Committee so to do was not to be deemed a consent to, or approval of, such payments and was without prejudice to the right of the Committee to appear and oppose similar payments in the future.

8. On behalf of the Committee, I wish to point out that a decision holding that the Reconstruction Finance Corporation and the Banks should not be enjoined from selling the $54,710,000 face amount of collateral held by them would also determine that the Trustees of the three Bond issues mentioned above had the right to sell, in accordance with the terms of the above-mentioned Indentures, the $145,749,050 total face amount of capital obligations of the System pledged with them.

9. The position of this Committee, which will be more fully set forth at the hearing of the Debtor's application, is that the interests of the bondholders it represents and of the Debtor's estate generally would best be served, and the policy underlying the new amendment to the Bankruptcy Act would best be carried out, by a decision requiring all holders of secured claims to retain their collateral until a plan of reorganization is prepared, approved and put into effect. The Committee believes that, in any event, the right of holders of collateral should be definitely determined in order (a) that the Trustees under the three Bond issues mentioned, as well as the Reconstruction Finance Corporation and the Banks, may know whether they will be entitled to sell their collateral, (b) that any reorganization plan may be intelligently prepared, and (c) that the Debtor's policy regarding payment of interest on the various classes of its secured obligations may be properly determined.

The contentions of the Committee are (1) that in a proceeding under the new Section 77 of the Bankruptcy Act the Court has power to enjoin pledgees from selling collateral where it is essential in order to carry out the purpose of the proceeding, and (2) that it is essential to enjoin such sales in a case such as this where the collateral consists of obligations of the Debtor System in principal amount vastly exceeding the indebtedness.

10. The Committee therefore asks leave to file this affidavit and to be heard upon said application of the Debtor.

DWIGHT S. BEEBE.

Sworn to before me this 25th day of September, 1933.

JOSEPH A. HOWARD, JR.,
Notary Public, Queens County.

(Notarial Seal)

Queens Co. Clk's No. 869, Reg. No. 746.
N. Y. Co. Clk's No. 378, Reg. No. 4H201.
Kings Co. Clk's No. 167, Reg. No. 4154.
Commission Expires March 30, 1934.

There was offered and received in evidence in behalf of the special appearance of the Chase National Bank of the City of New York, without objection, an affidavit of William H. Moorhead, which is in words and figures as follows, to-wit:

State of New York, }
County of New York. } ss.:

WILLIAM H. MOORHEAD, being first duly sworn, deposes and says:

1. That he is an officer of The Chase National Bank of the City of New York, to-wit, a Vice-President thereof; that The Chase National Bank of the City of New York (hereinafter referred to as the 'Chase Bank'), is a national banking association organized and existing under the laws of the United States of America, and having its principal office and place of business at Pine Street, corner of Nassau Street, Borough of Manhattan, City, County and State of New York, and is a citizen of said State and a resident and inhabitant of the Southern District of New York; that the Chase Bank is not a party to this proceeding and has never been served with process herein.

2. That he has seen a copy of the petition of the debtor, The Chicago, Rock Island and Pacific Railway Company, respecting the payment of interest on its collateral loans, and is generally familiar therewith; that a copy of said petition was received at the main office of the Chase Bank in the City of New York by registered mail sometime during the morning of September 16, 1933; that attached to said copy of petition was a notice purporting to be from the attorneys for the debtor, to the effect that on Tuesday, September 26, 1933, at 10:00 o'clock in the forenoon, or as soon thereafter as counsel could be heard, said attorneys would present a petition, substantially in the form of the attached copy, to his Honor Judge Wilkerson in the courtroom usually occupied by said judge

in Chicago; that said copy of petition and notice arrived at the principal office of the Chase Bank as aforesaid in an envelope which bore post marks indicating that said envelope was deposited in the United States mails on September 15, 1933, in New York City, New York; that except as above set forth, the Chase Bank has received no notice of the said petition and the proposed hearing thereon.

3. That this affidavit is made in connection with and in support of the appearance of the Chase Bank herein specially and solely for the purpose of contesting and objecting to the jurisdiction of the Court over the person of said Bank.

WILLIAM H. MOORHEAD.

Sworn to before me this 23rd day of September, 1933.

THOS. J. FLANAGAN,
Notary Public, Kings Co.

(Notarial Seal)

Kings Co. Clks. No. 116, Reg. No. 4112.
Certificates filed in New York County
N. Y. Co. Clks. No. 264, Reg. No. 4F140.
Commission expires March 30, 1934.

There was offered and received in evidence in support of the special appearance of The New York Trust Company, without objection, the affidavit of James P. Carey, Jr., which is in words and figures as follows, to-wit:

State of Illinois, } ss.
County of Cook. }

JAMES P. CAREY, JR., being first duly sworn, on oath deposes and says:

1. That he is the duly authorized agent of The New York Trust Company and is empowered to make this affidavit in its behalf; that The New York Trust Company, (hereinafter referred to as the 'Trust Company'), is a corporation organized and existing under and by virtue of the laws of the State of New York and is and has been for many years engaged in the general banking and trust business, having its principal office and place of business at 100 Broadway, Borough of Manhattan, City, County and State of New York, and is a citizen of said State and a resident and inhabitant of the Southern District of New York; that it has no office or place of business within this district; that the said Trust Company is not a party to this proceeding, and has never been served with process herein.

2. Affiant further states that he has seen a copy of the petition of the debtor, The Chicago, Rock Island and Pacific Railway Company, described as Petition for Order No. 15, respecting the payment of interest on its collateral loans, and is generally familiar with the contents of said petition; that a copy of said petition was received at the main office of the said Trust Company in the City of New York, by registered mail on or about the 16th day of September, 1933; that attached to said copy of said petition was a notice purporting to be from the attorneys for the debtor, to the effect that on Tuesday, September 26, 1933, at 10:00 o'clock in the forenoon, or as soon thereafter as counsel could be heard, said attorneys would present a petition, substantially in the form attached to said notice, to the Honorable James H. Wilkerson, District Judge, in the court room usually occupied by said judge in Chicago; that except as above set forth, the said Trust Company has received no notice of the said petition and the proposed hearing thereon.

3. That this affidavit is made in connection with and in support of the appearance of the said Trust Company herein specially and solely for the purpose of contesting and objecting to the jurisdiction of this Court over the person of said Company and for no other purpose.

JAMES P. CAREY, JR.

Subscribed and sworn to before me this 26th day of September, A. D. 1933.

D. J. WARD,
Notary Public.

(Seal)

There was offered and received in evidence in behalf of the special appearance of Mississippi Valley Trust Company, without objection, an affidavit of MILTON R. STAHL, which is in words and figures as follows, to-wit:

MILTON R. STAHL, being duly sworn states upon his oath, that he is a Vice President of the Mississippi Valley Trust Company, which has filed herein its special appearance for the purpose of objecting to the jurisdiction of the Court over the person of the said Mississippi Valley Trust Company. Affiant states in support of said special appearance and objection to the jurisdiction of this Court over its person that the Mississippi Valley Trust Company is a corporation organized under the laws of the State of Missouri with its

principal office in the City of St. Louis, Missouri; that it has in its posssesion in the City of St. Louis, Missouri, the pledged securities mentioned in the debtor's petition herein; that it is not a party to this proceeding; that no process has been issued by this Court against it; that it has never been served herein, but that on or about the ..... day of September, 1933, it received through the mails a registered letter containing a copy of debtor's petition, together with a notice that said petition would be presented to this Court on September 26, 1933. Affiant further states that neither it nor the securities in its hands as pledgee are within the jurisdiction of the District Court of the United States for the Northern District of Illinois.

MILTON R. STAHL.

Subscribed and sworn to before me at the City of St. Louis, Missouri, this 24th day of October, 1933.

My Commission expires July 4th, 1936.

FRED W. TROGDON,
(Seal) *Notary Public, City of St. Louis, Mo.*

It was orally stipulated and agreed by counsel for the respective protective committees and the Debtor, all of whom were appearing in support of the aforementioned application for an injunction, that neither of the banks, trust companies nor the Reconstruction Finance Corporation by presenting oral argument or in filing briefs in opposition to the said application for an injunction should be considered to have waived their respective special and limited appearances.

On this 12th day of January, 1934, the foregoing statement having been presented to me, the same is hereby in all things allowed and approved, and the same is hereby ordered filed as a statement of the evidence to be included in the record on appeal in the above style and numbered cause as provided in Paragraph B of Equity Rule 75.

JAMES H. WILKERSON
District Judge.

And on, to wit, the 12th day of December, 1933, came The Chase National Bank of the City of New York by its attorneys and filed in the Clerk's office of said Court a certain Petition for Appeal in words and figures following, to wit:

* * (Caption) * *

PETITION FOR APPEAL.

To the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, Eastern Division:

Your petitioner, The Chase National Bank of the City of New York, which has appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said bank, and not generally, and now appearing further for the sole purpose of presenting this petition, and not generally, prays that a separate appeal be granted from the injunctional order entered in the above entitled cause on November 22, 1933, restraining and enjoining The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory note of the Debtor or any part thereof, until further order of said Court, to the United States Circuit Court of Appeals for the Seventh Circuit, for the reasons specified in the assignment of errors which is filed herewith.

And your petitioner prays further that a citation may be granted, directed to the Debtor; to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, trustees of all the property of the Debtor; to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Con-

vertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the said United States Circuit Court of Appeals for the Seventh Circuit at Chicago, Illinois, to do and receive that which may appertain to justice to be done in the premises; and that a transcript of the record and evidence in said proceedings, duly authenticated, may be transmitted to the said United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
By RUSHMORE, BISBEE & STERN,
Attorneys for The Chase National Bank of the City of New York, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank, and not generally, and of presenting the above petition for appeal, and not generally.

December 12, 1933.

And on, to wit, the 12th day of December, 1933, came The Chase National Bank of the City of New York by its attorneys and filed in the Clerk's office of said Court a certain Assignment of Errors in words and figures following, to wit:

* * (Caption) * *

ASSIGNMENT OF ERRORS.

Comes now the Chase National Bank of the City of New York, having appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said bank, and not generally, and now further appearing specially and solely for the purpose of taking a separate appeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, restraining and enjoining The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory note of the Debtor, or any part thereof, until further order of said Court, and not generally, and files the following assignment of errors upon which it will rely in the prosecution of its appeal:

1. The Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory note of the Debtor, or any part thereof, until further order of said Court.

2. The Court erred in holding that it had jurisdiction over the person of The Chase National Bank of the City of New York.

3. The Court erred in holding that it possessed jurisdiction to enter said injunctional order of November 22, 1933, purporting to restrain and enjoin The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory note of the Debtor, or any part thereof, until further order of said Court.

4. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein on September 26, 1933, are true and accurate.

6. The Court erred in finding that a sale of the collateral held by The Chase National Bank of the City of New York, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

7. The Court erred in finding that it is necessary for the enforcement of the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy that The Chase National Bank of the City of New York be enjoined and restrained from selling or disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

8. The Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by The Chase National Bank of the City of New York if found to have been wrongfully enjoined or restrained by said order.

9. The Court erred in not holding that Section 77 of Chapter VIII of the Bankruptcy Act, as amended, enacted March 3, 1933, if construed so as to authorize the issuance of the injunctional order from which this appeal is prayed, is unconstitutional and void as a taking of property of The Chase National Bank of the City of New York without due process of law in violation of the Constitution of the United States, and more particularly the Fifth Amendment thereto.

10. Section 77 of Chapter VIII of the Bankruptcy Act, as amended, as construed by the court below, and the issuance of the injunctional order appealed from, deprives The Chase National Bank of the City of New York of its property without due process of law, in violation of the Constitution of the United States, and more particularly the Fifth Amendment thereto.

Wherefore, appellant prays that the injunctional order entered herein on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further re-

lief may be given this appellant as to this Honorable Court may seem just and proper.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
by RUSHMORE, BISBEE & STERN,
Attorneys for The Chase National Bank of the City of New York, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank, and not generally, and of presenting the above petition for appeal, and not generally.

Dated, December 12, 1933.

And afterwards, to wit, on the 12th day of December, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

* * (Caption) * *

ORDER ALLOWING APPEAL.

The petition of The Chase National Bank of the City of New York, appearing herein specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said bank, and not generally, and of taking a separate appeal from the said injunctional order of November 22, 1933, and not generally, is hereby granted, and the appeal to the United States Circuit Court of Appeals for the Seventh Circuit is allowed upon the said The Chase National Bank of the City of New York giving bond as required by law in the sum of two hundred and fifty Dollars ($250).

Enter:

JAMES H. WILKERSON
Judge.

December 12th, 1933.

And on, to wit, the 12th day of December, 1933, came The Chase National Bank of the City of New York by its attorneys and filed in the Clerk's office of said Court a certain Bond on Appeal in words and figures following, to wit:

* * (Caption) * *

BOND ON APPEAL OF THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK.

Know All Men by These Presents, That we, The Chase National Bank of the City of New York, an association organized under the Banking Laws of the United States, as principal, and American Surety Company of New York, as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel B. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, (said Debtor, Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred Fifty Dollars ($250.00), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind ourselves, our

and each of our heirs, representatives, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 7th day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, until further order of the Court, and said The Chase National Bank of the City of New York, appearing in said cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, and further appearing specially and solely for the purpose of taking a separate appeal from said injunctional order of November 22, 1933, and not generally, has taken a separate appeal from said injunctional order to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said The Chase National Bank of the City of New York shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,

By W. H. MOORHEAD,
Vice President.

(Seal)

AMERICAN SURETY COMPANY OF NEW YORK,

B. H. Davenport,
Resident Vice President.

(Seal)

778466-D

Attest:

M. Berg,
Resident Assistant Secretary.

Approved:

JAMES H. WILKERSON,
Judge.

State of New York, } ss.
County of New York, }

No. 7626, Series E

I, Daniel E. Finn, Clerk of the County of New York, and also Clerk of the Supreme Court in and for said county, Do Hereby Certify, That said Court is a Court of Record, having by law a seal; that Thos. J. Flanagan whose name is subscribed to the annexed certificate or proof of acknowledgment of the annexed instrument was at the time of taking the same a Notary Public acting in and for said county, duly commissioned and sworn, and qualified to act as such; that he has filed in the Clerk's Office of the County of New York a certified copy of his appointment and qualification as Notary Public for the County of Kings with his autograph signature; that as such Notary Public he was duly authorized by the laws of the State of New York to protest notes; to take and certify depositions; to administer oaths and affirmations; to take affidavits and certify the acknowledgment and proof of deeds and other written instruments for lands, tenements and hereditaments, to be read in evidence or recorded in this state; and further, that I am well acquainted with the handwriting of such Notary Public and verily believe that his signature to such proof or acknowledgment is genuine.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of said Court at the City of New York, in the County of New York, this 7 day of Dec. 1933.

DANIEL E. FINN,
Clerk.

State of New York, } ss.
County of New York, }

On this 7th day of December, 1933, before me personally appeared W. H. Moorhead, to me known, who being by me duly sworn, did depose and say: that he resides in Borough of Brooklyn, City of New York; that he is a Vice-President of The Chase National Bank of the City of New York, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument was such corporate seal; that it was affixed by order of the Board of Directors

of said corporation, and that he signed his name thereto by like order.

Thos. J. Flanagan,
Notary Public, Kings Co.

(Seal)

Kings Co. Clks. No. 116, Reg. No. 4112.
Certificate filed in New York County.
N. Y. Co. Clks. No. 264, Reg. No. 4F140.
Commission expires March 30, 1934.

State of New York, }
County of New York, } ss.

On this day of December, 1933, before me personally came known to me to be the Resident Vice-President of the American Surety Company of New York, the corporation described in and which executed the annexed bond of The Chase National Bank of the City of New York, as surety thereon, who being by me duly sworn, deposes and says that he resides in and that he is the Resident Vice-President of the American Surety Company of New York, and knows the corporate seal thereof; that said Company is duly and legally incorporated under the laws of the State of New York; that said Company has complied with the provisions of the Act of Congress of August 13, 1894, and as amended March 24, 1910, allowing certain corporations to be accepted as surety on bonds; that the seal affixed to the annexed bond of The Chase National Bank of the City of New York is the corporate seal of the said American Surety Company of New York and was thereto affixed by order and authority of the Board of Trustees of said Company; and that he signed his name thereto by like order and authority as Resident Vice-President of said Company; and that he is acquainted with , and knows him to be the Resident Assistant Secretary of said Company; and that the signature of said subscribed to said bond is in the genuine handwriting of said and was thereto subscribed by order and authority of said Board of Trustees, and in the presence of said deponent; and that the assets of said Company, unincumbered and liable to execution, exceeds its claim, debts, and liabilities, of every nature whatsoever, by more than the sum of Five Million Dollars ($5,000,000.00).

.....

Sworn to, acknowledged before me and subscribed in my presence this day of December, 1933.

And on, to wit, the 12th day of December, 1933, came the Continental Illinois National Bank and Trust Company of Chicago by its attorneys and filed in the Clerk's office of said Court a certain Petition for Appeal in words and figures following, to wit:

(Caption)

PETITION FOR APPEAL.

To the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, Eastern Division:

Your petitioner, Continental Illinois National Bank and Trust Company of Chicago, a corporation, which has appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and now appearing further for the sole purpose of presenting this petition, and not generally, prays that a separate appeal be granted from the injunctional order entered in the above entitled cause on November 22, 1933, restraining and enjoining the Continental Illinois National Bank and Trust Company of Chicago from converting, selling or otherwise disposing of collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until the further order of said Court, to the United States Circuit Court of Appeals for the Seventh Circuit, for the reasons specified in the assignment of errors which is filed herewith.

And your petitioner prays further that a citation may be granted, directed to the Debtor; to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor; to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Pro-

tective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the said United States Circuit Court of Appeals for the Seventh Circuit at Chicago, Illinois, to do and receive that which may appertain to justice to be done in the premises; and that a transcript of the record and evidence in said proceedings, duly authenticated, may be transmitted to the said United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
By ISAAC H. MAYER,
DAVID F. ROSENTHAL and
HERBERT A. FRIEDLICH,
Attorneys for Continental Illinois National Bank and Trust Company of Chicago, a corporation, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation, and not generally, and of presenting the above petition for appeal, and not generally.

ISAAC H. MAYER,
DAVID F. ROSENTHAL,
HERBERT A. FRIEDLICH,
Solicitors and of Counsel.

And on, to wit, the 12th day of December, 1933, came The Continental Illinois National Bank and Trust Company of Chicago by its attorneys and filed in the Clerk's office of said Court a certain Assignment of Errors in words and figures following, to wit:

* * (Caption) * *

ASSIGNMENT OF ERRORS.

Comes Now The Continental Illinois National Bank and Trust Company of Chicago, having appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said bank, and not generally, and now further appearing specially and solely for the purpose of taking a separate appeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, restraining and enjoining the Continental Illinois National Bank and Trust Company of Chicago from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court, and not generally, and files the following assignment of errors upon which it will rely in the prosecution of its appeal;

1. The Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin the Continental Illinois National Bank and Trust Company of Chicago from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

2. The Court erred in holding that it had jurisdiction over the person of the Continental Illinois National Bank and Trust Company of Chicago.

3. The Court erred in holding that it possessed jurisdiction to enter said injunctional order of November 22, 1933, purporting to restrain and enjoin the Continental Illinois National Bank and Trust Company of Chicago from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

4. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The Court erred in finding in its said injunctional order

of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein on September 26, 1933, are true and accurate.

6. The Court erred in finding that a sale of the collateral held by the Continental Illinois National Bank and Trust Company of Chicago, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

7. The Court erred in finding that it is necessary for the enforcement of the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy that the Continental Illinois National Bank and Trust Company of Chicago be enjoined and restrained from selling or disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

8. The Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by the Continental Illinois National Bank and Trust Company of Chicago if found to have been wrongfully enjoined or restrained by said order.

9. The court erred in not holding that a construction of Section 77 of Chapter 8 of the Acts of Congress passed March 3, 1933, relating to Bankruptcy, which would authorize the issuance of the injunctional order from which this appeal is prayed, would violate the Constitution of the United States, and more particularly the Fifth Amendment thereto, as depriving the Continental Illinois National Bank and Trust Company of Chicago of its property without due process of law.

10. Section 77 of Chapter 8 of the Bankruptcy Laws of the United States, as construed by the court below, and its issuance of the injunctional order appealed from based upon said construction, deprives the Continental Illinois National Bank and Trust Company of Chicago of its property without due process of law, in violation of the Constitution of the United States, and more particularly of the Fifth Amendment thereto.

Wherefore, appellant prays that the injunctional order entered herein on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further re-

lief may be given this appellant as to this Honorable Court may seem just and proper.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
By ISAAC H. MAYER,
DAVID F. ROSENTHAL,
HERBERT A. FRIEDLICH,
Attorneys for the Continental Illinois National Bank and Trust Company of Chicago, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank, and not generally and of presenting the above petition for appeal, and not generally.

ISAAC H. MAYER,
DAVID F. ROSENTHAL,
HERBERT A. FRIEDLICH,
Solicitors and of Counsel.

And afterwards, to wit, on the 12th day of December, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge appears the following entry, to wit:

* * (Caption) * *

ORDER ALLOWING APPEAL.

The petition of the Continental Illinois National Bank and Trust Company of Chicago, a corporation, appearing specially and solely for the purpose of denying and objecting to the jurisdiction of the court over said corporation in the matter of the petition of the debtor herein for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and of taking a separate appeal from the said injunctional order of this court entered November 22, 1933, and not generally, is hereby granted; and an appeal is hereby allowed to the United States Circuit Court of Appeals for the Seventh Circuit from the injunctional or-

der entered by this court November 22, 1933 restraining and enjoining said Continental Illinois National Bank and Trust Company of Chicago from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of the debtor herein, upon the said Continental Illinois National Bank and Trust Company of Chicago giving bond as required by law in the sum of two hundred fifty Dollars ($250).

Enter:

JAMES H. WILKERSON,
Judge.

December 12, 1933.

And on, to wit, the 12th day of December, 1933, came The Continental Illinois National Bank and Trust Company of Chicago by its attorneys and filed in the Clerk's office of said Court a certain Bond on Appeal in words and figures following, to wit:

* * (Caption) * *

BOND ON APPEAL OF THE CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO.

Know All Men By These Presents, That we, Continental Illinois National Bank and Trust Company, an association organized under the Banking Laws of the United States, as principal, and Fidelity and Deposit Company of Maryland, as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, consti-

tuting a Protective Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, (said Debtor, Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred Fifty Dollars ($250.00), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind ourselves, our and each of our heirs, representatives, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 12th day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining Continental Illinois National Bank and Trust Company of Chicago from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until further order of the Court, and said Continental Illinois National Bank and Trust Company of Chicago, appearing in said cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, has taken a separate appeal from said injunctional order to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said Continental Illinois National Bank and Trust Company of Chicago shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its

plea, then the above obligation shall be void, otherwise to remain in full force and effect.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
By R. C. HYATT,
Vice President.

(Corporate Seal)

FIDELITY AND DEPOSIT COMPANY OF MARYLAND,
By R. G. STANTON,
Its Agent & Attorney-in-fact.

(Corporate Seal)

Approved:
JAMES H. WILKERSON,
Judge.

And on, to wit, the 12th day of December, 1933, came the Harris Trust and Savings Bank, by its attorneys and filed in the Clerk's office of said Court a certain Petition for Appeal in words and figures following, to wit:

* * (Caption) * *

PETITION FOR APPEAL.

To the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, Eastern Division:

Your petitioner, Harris Trust and Savings Bank, a corporation, which has appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and now appearing further for the sole purpose of presenting this petition, and not generally, prays that a separate appeal be granted from the injunctional order entered in the above entitled cause on November 22, 1933, restraining and enjoining Harris Trust and Savings Bank, from converting, selling or otherwise disposing of collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until the further order of said Court, to the United States Circuit Court of Appeals for the Seventh Circuit, for the reasons specified in the assignment of errors which is filed herewith.

And your petitioner prays further that a citation may be granted, directed to the Debtor; to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor; to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the said United States Circuit Court of Appeals for the Seventh Circuit at Chicago, Illinois, to do and receive that which may appertain to justice to be done in the premises; and that a transcript of the record and evidence in said proceedings, duly authenticated, may be transmitted to the said United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

HARRIS TRUST AND SAVINGS BANK

By PERRY M. CHADWICK

Attorney for Harris Trust and Savings Bank, a corporation, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation, and not generally, and of presenting the above petition for appeal, and not generally.

And on, to wit, the 12th day of December, 1933 came the Harris Trust and Savings Bank by its attorneys and filed in the Clerk's office of said Court a certain Assignment of Errors in words and figures following, to wit:

* * (Caption) * *

ASSIGNMENT OF ERRORS.

Comes now Harris Trust and Savings Bank (hereinafter referred to as "Bank"), having appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said Bank in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said Bank, and not generally, and now further appearing specially and solely for the purpose of taking a separate appeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, restraining and enjoining the Harris Trust and Savings Bank from converting, selling, or otherwise disposing of the collateral held by said Bank as security for the promissory note of the Debtor, or any part thereof, until further order of said Court, and not generally, and files the following assignment of errors upon which it will rely in the prosecution of its appeal:

1. The Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin the Harris Trust and Savings Bank from converting, selling, or otherwise disposing of the collateral held by said Bank as security for the promissory note of the Debtor, or any part thereof, until further order of said Court.

2. The Court erred in holding that it had jurisdiction over the person of the Harris Trust and Savings Bank.

3. The Court erred in holding that it possessed jurisdiction to enter said injunctional order of November 22, 1933, purporting to restrain and enjoin the Harris Trust and Savings Bank from converting, selling, or otherwise disposing of the collateral held by said Bank as security for the promissory note of the Debtor, or any part thereof, until further order of said Court.

4. The Court erred in finding in its said injunctional or-

der of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein on September 26, 1933, are true and accurate.

6. The Court erred in finding that a sale of the collateral held by the Harris Trust and Savings Bank, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

7. The Court erred in finding that it is necessary for the enforcement of the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy that the Harris Trust and Savings Bank be enjoined and restrained from selling or disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

8. The Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by the Harris Trust and Savings Bank if found to have been wrongfully enjoined or restrained by said order.

9. The Court erred in not holding that a construction of Section 77 of Chapter 8 of the Acts of Congress passed March 3, 1933, relating to Bankruptcy, which would authorize the issuance of the injunctional order from which this appeal is prayed, would violate the Constitution of the United States, and more particularly the Fifth Amendment thereto, as depriving the Harris Trust and Savings Bank of its property without due process of law.

10. Section 77 of Chapter 8 of the Bankruptcy Laws of the United States, as construed by the court below, and its issuance of the injunctional order appealed from based upon said construction, deprives the Harris Trust and Savings Bank of its property without due process of law, in violation of the Constitution of the United States, and more particularly of the Fifth Amendment thereto.

Wherefore, appellant prays that the injunctional order entered herein on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further re-

lief may be given this appellant as to this Honorable Court may seem just and proper.

HARRIS TRUST AND SAVINGS BANK,
By PERRY M. CHADWICK,
Attorney for Harris Trust and Savings Bank, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank, and not generally, and of presenting the above petition for appeal, and not generally.

Dated December 12, 1933.

And afterwards, to wit, on the 12th day of December, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

* * (Caption) * *

ORDER ALLOWING APPEAL.

The petition of Harris Trust and Savings Bank, a corporation, appearing specially and solely for the purpose of denying and objecting to the jurisdiction of the Court over said corporation in the matter of the petition of the debtor herein for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and of taking a separate appeal from the said injunctional order of this Court entered November 22, 1933, and not generally, is hereby granted; and an appeal is hereby allowed to the United States Circuit Court of Appeals for the Seventh Circuit from the injunctional order entered by this Court November 22, 1933, restraining and enjoining said Harris Trust and Savings Bank from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of the debtor herein, upon the said Harris Trust and Savings Bank giving bond as required by law in the sum of two hundred and fifty Dollars.

Enter:

JAMES H. WILKERSON,
Judge.

December 12, 1933.

And on, to wit, the 12th day of December, 1933, came the Harris Trust and Savings Bank by its attorneys and filed in the Clerk's office of said Court a certain Bond on Appeal in words and figures following, to wit:

* * (Caption) * *

BOND ON APPEAL OF HARRIS TRUST AND SAVINGS BANK.

Know All Men by These Presents:

That we, Harris Trust and Savings Bank, a corporation organized under the Banking Laws of the State of Illinois, as principal, and Hartford Accident and Indemnity Company, as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds (said Debtor, Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred and Fifty Dollars ($250.00), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment

of which, well and truly to be made, we bind ourselves, our and each of our heirs, representatives, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 12 day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in Bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to Bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining Harris Trust and Savings Bank from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until further order of the Court, and said Harris Trust and Savings Bank appearing in said cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, has taken a separate appeal from said injunctional order to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said Harris Trust and Savings Bank shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

HARRIS TRUST AND SAVINGS BANK,
By W. H. VANDERPLOEG,
Asst. Vice President.

(Seal)

Attest:
F. O. MANN,
Asst. Secretary.

HARTFORD ACCIDENT AND INDEMNITY COMPANY,
By FRANK J. SOUKUP,
Attorney-in-fact.

(Seal)

Its .....

Approved:
JAMES H. WILKERSON,
Judge.

And afterwards, to wit, on the 12th day of December, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

* * (Caption) * *

Tuesday, December 12, 1933.

Present: Honorable James H. Wilkerson, Judge of said Court.

This day come the petitioners, Chase National Bank of New York, Continental Illinois National Bank & Trust Company and the Harris Trust & Savings Bank by their solicitors and present herein their appeal bonds which bonds are approved and signed by the Court and ordered by the Court to be filed by the Clerk of this Court.

And on, to wit, the 12th day of December, 1933, came the Mississippi Valley Trust Company by its attorneys and filed in the Clerk's office of said Court a certain Petition for Appeal in words and figures following, to wit:

* * (Caption) * *

PETITION FOR APPEAL.

To the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, Eastern Division:

Your petitioner Mississippi Valley Trust Company, a corporation, which has appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said corpora-

tion, and not generally, and now appearing further for the sole purpose of presenting this petition, and not generally, prays that a separate appeal be granted from the injunctional order entered in the above entitled cause on November 22, 1933, restraining and enjoining the Mississippi Valley Trust Company from converting, selling or otherwise disposing of collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until the further order of said Court, to the United States Circuit Court of Appeals for the Seventh Circuit, for the reasons specified in the assignment of errors which is filed herewith.

And your petitioner prays further that a citation may be granted, directed to the Debtor; to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the debtor; Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the said United States Circuit Court of Appeals for the Seventh Circuit at Chicago, Illinois, to do and receive that which may appertain to justice to be done in the premises; and that a transcript of the record and evidence in said proceedings, duly authenticated, may be transmitted to the said United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

MISSISSIPPI VALLEY TRUST COMPANY,
By T. M. PIERCE,
MILTON R. STAHL and
S. MAYNER WALLACE,
Attorneys for Mississippi Valley Trust Company, a corporation, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation, and not generally, and of presenting the above petition for appeal, and not generally.

T. M. PIERCE,
MILTON R. STAHL,
S. MAYNER WALLACE,
Solicitors and of Counsel.

And on, to wit, the 12th day of December, 1933, came the Mississippi Valley Trust Company by its attorneys and filed in the Clerk's office of said Court a certain Assignment of Errors in words and figures following, to wit:

* * (Caption) * *

ASSIGNMENT OF ERRORS.

Comes Now The Mississippi Valley Trust Company, (hereinafter sometimes referred to as "Bank") having appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said bank, and not generally, and now further appearing specially and solely for the purpose of taking a separate appeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, restraining and enjoining the Mississippi Valley Trust Company from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory note of the Debtor, or any part thereof, until further order of said Court, and not

generally, and files the following assignment of errors upon which it will rely in the prosecution of its appeal;

1. The Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin the Mississippi Valley Trust Company from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the debtor, or any part thereof, until further order of said Court.

2. The Court erred in holding that it had jurisdiction over the person of the Mississippi Valley Trust Company.

3. The Court erred in holding that it possessed jurisdiction to enter said injunctional order of November 22, 1933, purporting to restrain and enjoin the Mississippi Valley Trust Company from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

4. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein on September 26, 1933, are true and accurate.

6. The Court erred in finding that a sale of the collateral held by the Mississippi Valley Trust Company, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

7. The Court erred in finding that it is necessary for the enforcement of the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy that the Mississippi Valley Trust Company be enjoined and restrained from selling or disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

8. The Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by the Mississippi Valley Trust Company if found to have been wrongfully enjoined or restrained by said order.

9. The Court erred in not holding that a construction of Section 77 of Chapter 8 of the Acts of Congress passed

March 3, 1933, relating to Bankruptcy, which would authorize the issuance of the injunctional order from which this appeal is prayed, would violate the Constitution of the United States, and more particularly the Fifth Amendment thereto, as depriving the Mississippi Valley Trust Company of its property without due process of law.

10. Section 77 of Chapter 8 of the Bankruptcy Laws of the United States, as construed by the court below, and its issuance of the injunctional order appealed from based upon said construction, deprives the Mississippi Valley Trust Company of its property without due process of law, in violation of the Constitution of the United States, and more particularly of the Fifth Amendment thereto.

Wherefore, appellant prays that the injunctional order entered herein on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further relief may be given this appellant as to this Honorable Court may seem just and proper.

MISSISSIPPI VALLEY TRUST COMPANY
By T. M. PIERCE,
MILTON R. STAHL
and
S. MAYNER WALLACE
Attorneys for the Mississippi Valley Trust Company, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank, and not generally, and of presenting the above petition for appeal, and not generally.

T. M. PIERCE
MILTON R. STAHL
S. MAYNER WALLACE
Solicitors and of Counsel.

And afterwards, to wit, on the 12th day of December, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

* * (Caption) * *

ORDER ALLOWING APPEAL.

The petition of the Mississippi Valley Trust Company, a corporation, appearing specially and solely for the purpose of denying and objecting to the jurisdiction of the court over said corporation in the matter of the petition of the debtor herein for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and of taking a separate appeal from the said injunctional order of this court entered November 22, 1933, and not generally, is hereby granted; and an appeal is hereby allowed to the United States Circuit Court of Appeals for the Seventh Circuit from the injunctional order entered by this court November 22, 1933 restraining and enjoining said Mississippi Valley Trust Company from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of the debtor herein, upon the said Mississippi Valley Trust Company giving bond as required by law in the sum of two hundred and fifty Dollars ($250):

Enter:

JAMES H. WILKERSON,
Judge.

December 12, 1933.

And on, to wit, the 12th day of December, 1933, came the Mississippi Valley Trust Company by its attorneys and filed in the Clerk's office of said Court a certain Bond on Appeal in words and figures following, to wit:

* * (Caption) * *

BOND ON APPEAL OF THE MISSISSIPPI VALLEY TRUST COMPANY.

Know All Men By These Presents:

That we, Mississippi Valley Trust Company, a corporation organized under the Banking Laws of the State of Missouri, as principal, and Fidelity and Deposit Company of Maryland as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O.

Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millheuser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, (said Debtor, Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred Fifty Dollars ($250.00), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind ourselves, our and each of our heirs, representatives, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 12th day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Act of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining Mississippi Valley Trust Company from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until further order of the Court, and said Mississippi Valley Trust Company appearing in said cause specially and solely

for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, has taken a separate appeal from said injunctional order to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said Mississippi Valley Trust Company shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

MISSISSIPPI VALLEY TRUST COMPANY,
By MILTON R. STAHL,
(Seal) *Vice President.*
FIDELITY AND DEPOSIT COMPANY OF MARYLAND,
By R. G. STANTON,
(Seal) *Its Agent and Attorney-in-fact.*
Approved:
JAMES H. WILKERSON,
Judge.

And afterwards, to wit, on the 13th day of December, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge appears the following entry, to wit:

* * (Caption) * *

Wednesday, December 13, 1933.

Present: Honorable James H. Wilkerson, Judge of said Court.

This day comes the Mississippi Valley Trust Company by its solicitors and present herein its appeal bond which bond is approved and signed by the Court and ordered by the Court to be filed by the Clerk of this Court.

And on, to wit, the 12th day of December, 1933, came The New York Trust Company by its attorneys and filed in the Clerk's office of said Court a certain Petition for Appeal in words and figures following, to wit:

• • (Caption) • •

PETITION OF THE NEW YORK TRUST COMPANY FOR AN APPEAL.

To the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, Eastern Division:

Your petitioner, The New York Trust Company, a corporation organized and existing under the laws of New York, which has appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and now appearing further for the sole purpose of presenting this petition, and not generally, prays that a separate appeal be granted from the injunctional order entered in the above entitled cause on November 22, 1933, restraining and enjoining The New York Trust Company from converting, selling or otherwise disposing of collateral held by it as security for the promissory note of the Debtor, or any part thereof, until the further order of said Court, to the United States Circuit Court of Appeals for the Seventh Circuit, for the reasons specified in the assignment of errors which is filed herewith.

And your petitioner prays further that a citation may issue, directed to the Debtor; to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor; to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for

the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the said United States Circuit Court of Appeals for the Seventh Circuit at Chicago, Illinois, to do and receive that which may appertain to justice to be done in the premises; and that a transcript of the record and evidence in said proceedings, duly authenticated, may be transmitted to the said United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

THE NEW YORK TRUST COMPANY
SIMS, STRANSKY & BREWER
By EDWIN W. SIMS
JAMES P. CAREY JR.
Attorneys for The New York Trust Company.

And on, to wit, the 12th day of December, 1933, came The New York Trust Company by its attorneys and filed in the Clerk's office of said Court a certain Assignment of Errors in words and figures following, to wit:

* * (Caption) * *

ASSIGNMENT OF ERRORS.

Comes Now the New York Trust Company, having appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the court over said trust company in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said trust company, and not generally, and now further appearing specially and solely for the purpose of taking a separate appeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, restraining and enjoining The New York Trust Company from converting,

selling, or otherwise disposing of the collateral held by said trust company as security for the promissory note of the Debtor, or any part thereof, until further order of said court, and not generally and files the following assignment of errors upon which it will rely in the prosecution of its appeal;

1. The court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin the New York Trust Company from converting, selling, or otherwise disposing of the collateral held by said trust company as security for the promissory note of the Debtor, or any part thereof, until further order of said court.

2. The court erred in holding that it had jurisdiction over the person of The New York Trust Company.

3. The court erred in holding that it possessed jurisdiction to enter said injunctional order of November 22, 1933, purporting to restrain and enjoin The New York Trust Company from converting, selling, or otherwise disposing of the collateral held by said trust company as security for the promissory note of the Debtor, or any part thereof, until further order of said court.

4. The court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed in the proceeding below on September 26, 1933, are true and accurate.

6. The court erred in finding that a sale of the collateral held by The New York Trust Company, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

7. The court erred in finding that it is necessary for the enforcement of the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy that The New York Trust Company be enjoined and restrained from selling or disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

8. The court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may

be incurred by The New York Trust Company if found to have been wrongfully enjoined or restrained by said order.

9. The court erred in not holding that a construction of Section 77 of Chapter VIII of the Acts of Congress relating to Bankruptcy, approved March 3, 1933, which would authorize the issuance of the injunctional order from which this appeal is prayed, would violate the Constitution of the United States, and more particularly the Fifth Amendment thereto, as depriving The New York Trust Company of its property without due process of law.

10. Section 77 of Chapter VIII of the Acts of Congress relating to Bankruptcy, approved March 3, 1933, as construed by the court below, and its issuance of the injunctional order appealed from based upon said construction, deprives The New York Trust Company of its property without due process of law, in violation of the Constitution of the United States, and more particularly of the Fifth Amendment thereto.

Wherefore, appellant prays that the injunctional order entered by the District Court for the Northern District of Illinois, on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further relief may be given this appellant as to this Honorable Court may seem just and proper.

THE NEW YORK TRUST COMPANY,
Appellant.

By, SIMS STRANSKY & BREWER
EDWIN W. SIMS
JAMES P. CAREY JR.
Attorneys for The New York Trust Company.

Dated, December 12, 1933.

And afterwards, to wit, on the 12th day of December, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge, appears the following entry, to wit:

* * (Caption) * *

ORDER ALLOWING APPEAL.

The petition of The New York Trust Company, a corporation, appearing herein specially and solely for the purpose of objecting to and contesting the jurisdiction of the court over said corporation in the matter of the petition of the debtor herein for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and of taking a separate appeal from the said injunctional order of this court entered November 22, 1933, and not generally, is hereby granted; and an appeal is hereby allowed to the United States Circuit Court of Appeals for the Seventh Circuit from the injunctional order entered by this court November 22, 1933 restraining and enjoining the said The New York Trust Company from converting, selling or otherwise disposing of the collateral held by it as security for promissory note of the debtor herein, upon the said The New York Trust Company giving bond as required by law in the sum of two hundred and fifty Dollars ($250), to be approved by the court.

Enter:

JAMES H. WILKERSON,
Judge.

Dated, December 12, 1933.

And on, to wit, the 12th day of December, 1933, came the New York Trust Company by its attorneys and filed in the Clerk's office of said Court a certain Bond on Appeal in words and figures following, to wit:

* * (Caption) * *

BOND ON APPEAL OF THE NEW YORK TRUST COMPANY.

Know All Men By These Presents, That we, The New York Trust Company, a corporation organized under the laws of the State of New York, as principal, and American Employers' Insurance Company, a corporation organized and existing under the laws of the Commonwealth of Massachu-

setts, with home office at Boston, Massachusetts, as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, (said Debtor, Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred Fifty Dollars ($250), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind ourselves, our and each of our representatives, successors, and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 9th day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining The New York Trust Company from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, until

further order of the Court, and said The New York Trust Company appearing in said cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, and further appearing specially and solely for the purpose of taking a separate appeal from said injunctional order of November 22, 1933, and not generally, has taken a separate appeal from said injunctional order to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said The New York Trust Company shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

THE NEW YORK TRUST COMPANY,
By J. MURRAY MITCHELL,
Vice President.

(Seal)
Attest:
M. LAMAR,
Assistant Secretary.

AMERICAN EMPLOYERS' INSURANCE COMPANY,
By ELMER C. ANDERSON,
Attorney-in-fact.

(Seal)
Approved:
JAMES H. WILKERSON,
Judge.

State of New York, } ss.
County of New York. }

On this 9 day of December, 1933, before me personally appeared J. Murray Mitchell, to me known, who being by me duly sworn, did depose and say: that he resides in N. Y. City; that he is a Vice President of The New York Trust Company, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Sworn to before me this 9 day of December, 1933.
C. Roy Merritt
(Notarial Seal) *Notary Public, Westchester County,*
Cert. Filed in N. Y. Co. No. 1082, Reg No. 4M667,
Commission Expires March 30, 1934.

State of Illinois }
County of Cook } ss.

On this 9th day of December 1933 before me, a Notary Public, within and for said County and State, personally appeared Elmer C. Anderson, to me personally known, who being duly sworn, upon oath did say that he is Attorney-in-fact of and for the American Employers' Insurance Company, a corporation of Boston, Mass., created, organized and existing under and by virtue of the laws of the Commonwealth of Massachusetts; that the Corporate seal affixed to the foregoing within instrument is the seal of the said Company; that the seal was affixed and the said instrument was executed by authority of its Board of Directors; and the said Elmer C. Anderson, did acknowledge that he executed the said instrument as the free act and deed of said Company.

BERNICE M. ZELINN,
(Notarial Seal) *Notary Public, Cook County.*

My commission expires 10-25-36.

And afterwards, to wit, on the 12th day of December, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge appears the following entry, to wit:

* * (Caption) * *

Tuesday, December 12, 1933.

Present: Honorable James H. Wilkerson, Judge of said Court.

This day comes the New York Trust Company by its solicitors and present herein its appeal bond which bond is approved and signed by the Court and ordered by the Court to be filed by the Clerk of this Court.

And on, to wit, the 12th day of December, 1933, came The Reconstruction Finance Corporation by its attorneys and filed in the Clerk's office of said Court a certain Petition for Appeal in words and figures following, to wit:

* * (Caption) * *

PETITION FOR APPEAL.

To the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, Eastern Division:

Your petitioner, Reconstruction Finance Corporation, a corporation, which has appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and now appearing further for the sole purpose of presenting this petition, and not generally, prays that a separate appeal be granted from the injunctional order entered in the above entitled cause on November 22, 1933, restraining and enjoining the Reconstruction Finance Corporation from converting, selling or otherwise disposing of collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until the further order of said Court, to the United States Circuit Court of Appeals for the Seventh Circuit, for the reasons specified in the assignment of errors which is filed herewith.

And your petitioner prays further that a citation may be granted, directed to the Debtor; to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor; to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frenderick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and

to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the said United States Circuit Court of Appeals for the Seventh Circuit at Chicago, Illinois, to do and receive that which may appertain to justice to be done in the premises; and that a transcript of the record and evidence in said proceedings, duly authenticated, may be transmitted to the said United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

RECONSTRUCTION FINANCE CORPORATION,
By HOPKINS, STARR & GODMAN & C. M. CLAY,
Attorneys for Reconstruction Finance Corporation, a corporation, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation, and not generally, and of presenting the above petition for appeal, and not generally.

And on, to wit, the 12th day of December, 1933, came the Reconstruction Finance Corporation by its attorneys and filed in the Clerk's office of said Court a certain Assignment of Errors in words and figures following, to wit:

* * (Caption) * *

ASSIGNMENTS OF ERROR.

Comes Now Reconstruction Finance Corporation, a corporation, having appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of certain collateral held by said corporation, and not generally, and now further appearing specially and solely for the purpose of taking a separate appeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the

United States District Court for the Northern District of Illinois, restraining and enjoining Reconstruction Finance Corporation from converting, selling or otherwise disposing of the collateral held by said corporation as security for certain promissory notes of the Debtor, or any part thereof, until further order of said Court, and not Generally, and files the following assignments of error upon which it will rely in the prosecution of its appeal:

1. The Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin Reconstruction Finance Corporation from converting, selling or otherwise disposing of the collateral held by said corporation as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

2. The Court erred in holding that it had jurisdiction over the person of the Reconstruction Finance Corporation.

3. The Court erred in holding that it had jurisdiction to enter the injunctional order of November 22, 1933, purporting to restrain and enjoin Reconstruction Finance Corporation from converting, selling or otherwise disposing of the collateral held by said corporation as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

4. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein September 26, 1933, are true and accurate.

6. The Court erred in considering or predicating its injunctional order of November 22, 1933, upon the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein on September 26, 1933, and upon the facts set forth therein.

7. The Court erred in finding that a sale of the collateral held by Reconstruction Finance Corporation, or any part thereof, would hinder, impede, obstruct, delay, and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

8. The Court erred in finding that it is necessary for the enforcement of the provisions of section 77 of chapter VIII of the Acts of Congress relating to bankruptcy that Reconstruction Finance Corporation be enjoined and restrained from selling and disposing of the collateral held by it as

security for the promissory notes of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

9. The Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by Reconstruction Finance Corporation if found to have been wrongfully enjoined or restrained by said order.

10. The Court erred in finding that a sale of the collateral held by Reconstruction Finance Corporation as security for the promissory notes of the Debtor, or any part thereof, would be inconsistent with the purposes of section 77 of chapter VIII of the Acts of Congress relating to bankruptcy.

Wherefore, appellant prays that the injunctional order entered herein on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further relief may be given this appellant as to this Honorable Court may seem just and proper.

RECONSTRUCTION FINANCE CORPORATION,
By HOPKINS, STARR & GODMAN and
C. M. CLAY,
Attorneys for Reconstruction Finance Corporation, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation, and not generally, and of presenting the above petition for appeal, and not generally.

Dated December 12, 1933.

And afterwards, to wit, on the 12th day of December, 1933, being one of the days of the regular November term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge appears the following entry, to wit:

* * (Caption) * *

ORDER ALLOWING APPEAL.

The petition of the Reconstruction Finance Corporation, a corporation, appearing specially and solely for the purpose of denying and objecting to the jurisdiction of the court over said corporation in the matter of the petition of the debtor herein for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and of taking a separate appeal from the said injunctional order of this court entered November 22, 1933, and not generally, is hereby granted; and an appeal is hereby allowed to the United States Circuit Court of Appeals for the Seventh Circuit from the injunctional order entered by this court November 22, 1933 restraining and enjoining said Reconstruction Finance Corporation from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of the debtor herein, upon the said Reconstruction Finance Corporation giving bond as required by law in the sum of two hundred and fifty Dollars ($250).

Enter:

JAMES H. WILKERSON,
Judge.

December 12, 1933.

And on, to wit, the 12th day of December, 1933, came the Reconstruction Finance Corporation by its attorneys and filed in the Clerk's office of said Court a certain Bond on Appeal in words and figures following, to wit:

* * (Caption) * *

BOND ON APPEAL OF RECONSTRUCTION FINANCE CORPORATION.

Know All Men By These Presents, That we, Reconstruction Finance Corporation, a corporation organized and existing under and pursuant to the laws of the United States of America, as principal, and The Fidelity and Casualty Company of New York, a New York Corporation, as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James

E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. C. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, (said Debtor, Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred Fifty Dollars ($250.00), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind ourselves, our and each of our representatives, successors, and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 14th day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining the Reconstruction Finance Corporation from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until further order of the Court, and said Reconstruction Finance Corporation appearing in said cause specially and

solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, and further appearing specially and solely for the purpose of taking a separate appeal from said injunctional order of November 22, 1933, and not generally, having obtained from said court an order allowing a separate appeal to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said Reconstruction Finance Corporation shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

RECONSTRUCTION FINANCE CORPORATION,
By JESSE H. JONES,
Chairman.

(Corporate Seal)
Attest:
G. R. COOKSEY,
Secretary.

THE FIDELITY AND CASUALTY COMPANY OF NEW YORK,
By GEORGE A. GRIFFIN,
Attorney.

(Corporate Seal)

Approved:
JAMES H. WILKERSON.

United States of America }
District of Columbia } ss.

On this 14th day of December, 1933, before me personally appeared Jesse H. Jones to me personally known, who being by me duly sworn, did depose and say: that he is the Chairman of the Reconstruction Finance Corporation, the corporation described in and which executed the foregoing instrument, that he knows the seal of said corporation; and that the seal affixed to said instrument is the said corporate seal; that the seal was affixed and the said instrument was executed by authority of its Board of Directors.

RONALD H. ALLEN,
Notary Public, District of Columbia.

(Seal)

My commission expires September 14, 1938.

District of Columbia, ss: No. 72099

I, Frank E. Cunningham, Clerk of the Supreme Court of the District of Columbia, the same being a Court of Record, having by law a seal, do hereby certify that Ronald H. Allen before whom the annexed instrument in writing was executed, and whose name is subscribed thereto, was at the time of signing the same a Notary Public in and for said District, residing therein, duly commissioned and sworn, and authorized by the laws of said District to take the acknowledgment and proof of deeds or conveyances of lands, tenements, or hereditaments, and other instruments in writing, to be recorded in said District, and to administer oaths; and that I am well acquainted with the handwriting of said Notary Public and verily believe that the signature to said instrument and impression of seal thereon are genuine.

In Witness Whereof, I have hereunto subscribed my name and affixed the seal of said Court, at the City of Washington, D. C., the 15 day of Dec., A. D. 1933.

FRANK E. CUNNINGHAM,
(Seal) *Clerk.*
By CHAS. B. COFLIN,
Assistant Clerk.

United States of America
District of Columbia } ss.

On this 15th day of December, 1933, before me personally appeared George A. Griffin to me personally known, who being duly sworn on oath, did say: that he is Attorney of and for The Fidelity and Casualty Company of New York a corporation of New York created, organized and existing under and by virtue of the laws of New York; that the corporate seal affixed to the foregoing within instrument is the seal of the said company; that the seal was affixed and the instrument was executed by authority of its Board of Directors; and that said George A. Griffin did acknowledge that he executed the said instrument as the free act and deed of said company.

MILDRED Y. ROBESON,
(Seal) *Notary Public, District of Columbia.*

My commission expires June 25, 1935.

District of Columbia, ss: No. 72095

I, Frank E. Cunningham, Clerk of the Supreme Court of the District of Columbia, the same being a Court of Record, having by law a seal, do hereby certify that Mildred Y. Robeson before whom the annexed instrument in writing was executed, and whose name is subscribed thereto, was at the time of signing the same a Notary Public in and for said District, residing therein, duly commissioned and sworn, and authorized by the laws of said District to take the acknowledgment and proof of deeds or conveyances of lands, tenements, or hereditaments, and other instruments in writing, to be recorded in said District, and to administer oaths; and that I am well acquainted with the handwriting of said Notary Public and verily believe that the signature to said instrument and impression of seal thereon are genuine.

In Witness Whereof, I have hereunto subscribed my name and affixed the seal of said Court, at the City of Washington, D. C., the 15 day of Dec., A. D. 1933.

FRANK E. CUNNINGHAM,
Clerk.

(Seal)

By CHAS. B. COFLIN,
Assistant Clerk.

And afterwards, to wit, on the 18th day of December, 1933, being one of the days of the regular December term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable James H. Wilkerson, District Judge appears the following entry, to wit:

* * (Caption) * *

Monday, December 18, 1933.

Present: Honorable James H. Wilkerson, Judge of said Court.

This day comes the petitioner, Reconstruction Finance Corporation, by its solicitors, and present herein its bond on appeal which bond is approved and signed by the Court and ordered by the Court to be filed by the Clerk of this Court.

And afterwards, to wit, on the 10th day of January, 1934, being one of the days of the regular December term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable Walter C. Lindley, District Judge appears the following entry, to wit:

* * (Caption) * *

ORDER ENLARGING TIME FOR FILING TRANSCRIPT OF RECORD AND DOCKETING CASE IN CIRCUIT COURT OF APPEALS.

Upon motion of Rushmore Bisbee & Stern, attorneys for The Chase National Bank of the City of New York, appearing in this cause specially and solely for the purpose of objecting to and contesting jurisdiction of this court over said corporation, and for good cause shown, it is

Ordered that the time within which said The Chase National Bank of the City of New York shall file its Transcript of Record in the United States Circuit Court of Appeals for the Seventh Circuit on its appeal heretofore taken in the above-entitled cause, and docket said appeal in said court be, and the same hereby is, extended to and including February 13, 1934.

WALTER C. LINDLEY,
District Judge.

Dated: January 10, 1934.

And afterwards, to wit, on the 10th day of January, 1934, being one of the days of the regular December term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable Walter C. Lindley, District Judge appears the following entry, to wit:

* * (Caption) * *

ORDER ENLARGING TIME FOR FILING TRANSCRIPT OF RECORD AND DOCKETING CASE IN CIRCUIT COURT OF APPEALS.

Upon motion of Mayer, Meyer, Austrian & Platt, attorneys for Continental Illinois National Bank and Trust Company of Chicago, appearing in this cause specially and solely for

the purpose of objecting to and contesting jurisdiction of the court over said corporation, and for good cause shown, it is

Ordered that the time within which the said Continental Illinois National Bank and Trust Company of Chicago shall file its Transcript of Record in the United States Circuit Court of Appeals for the Seventh Circuit on its appeal heretofore taken in the above entitled cause, and docket said appeal in said court be, and the same hereby is, extended to and including February 13, 1934.

WALTER C. LINDLEY,
District Judge.

Dated: January 10, 1934.

And afterwards, to wit, on the 10th day of January, 1934, being one of the days of the regular December term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable Walter C. Lindley, District Judge appears the following entry, to wit:

* * (Caption) * *

ORDER ENLARGING TIME FOR FILING TRANSCRIPT OF RECORD AND DOCKETING CASE IN CIRCUIT COURT OF APPEALS.

Upon motion of Perry M. Chadwick, attorney for Harris Trust and Savings Bank, appearing in this cause specially and solely for the purpose of objecting to and contesting jurisdiction of the court over said corporation, and for good cause shown, it is

Ordered that the time within which the said Harris Trust and Savings Bank shall file its Transcript of Record on appeal in the United States Circuit Court of Appeals for the Seventh Circuit and docket said appeal in said court be, and the same hereby is, extended to and including February 13, 1934.

WALTER C. LINDLEY,
United States District Judge.

Dated: January 10, 1934.

And afterwards, to wit, on the 10th day of January, 1934, being one of the days of the regular December term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable Walter C. Lindley, District Judge appears the following entry, to wit:

* * (Caption) * *

ORDER ENLARGING TIME FOR FILING TRANSCRIPT OF RECORD AND DOCKETING CASE IN CIRCUIT COURT OF APPEALS.

Upon motion of S. Mayner Wallace, attorney for Mississippi Valley Trust Company, appearing in this cause specially and solely for the purpose of objecting to and contesting jurisdiction of the court over said corporation, and for good cause shown, it is

Ordered that the time within which the said Mississippi Valley Trust Company shall file its Transcript of Record in the United States Circuit Court of Appeals for the Seventh Circuit on its appeal heretofore taken in the above entitled cause, and docket said appeal in said court be, and the same hereby is, extended to and including February 13, 1934.

WALTER C. LINDLEY,
District Judge.

Dated: January 10, 1934.

And afterwards, to wit, on the 10th day of January, 1934, being one of the days of the regular December term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable Walter C. Lindley, District Judge appears the following entry, to wit:

* * (Caption) * *

ORDER ENLARGING TIME FOR FILING TRANSCRIPT OF RECORD AND DOCKETING CASE IN CIRCUIT COURT OF APPEALS.

Upon motion of Sims Stransky & Brewer, attorneys for The New York Trust Company, appearing in this cause specially and solely for the purpose of objecting to and con-

testing the jurisdiction of this court over said corporation, and for good cause shown, it is

Ordered that the time within which said The New York Trust Company shall file its Transcript of Record in the United States Circuit Court of Appeals for the Seventh Circuit on its appeal heretofore taken in the above-entitled cause, and docket said appeal in said court be, and the same hereby is, extended to and including February 13, 1934.

WALTER C. LINDLEY,
District Judge.

Dated: January 10, 1934.

And afterwards, to wit, on the 10th day of January, 1934, being one of the days of the regular December term of said Court, in the record of proceedings thereof, in said entitled cause, before the Honorable Walter C. Lindley, District Judge appears the following entry, to wit:

* * (Caption) * *

ORDER ENLARGING TIME FOR FILING TRANSCRIPT OF RECORD AND DOCKETING CASE IN CIRCUIT COURT OF APPEALS.

Upon motion of Hopkins, Starr & Godman and C. M. Clay, attorneys for Reconstruction Finance Corporation, appearing in this cause specially and solely for the purpose of objecting to and contesting jurisdiction of the court over said corporation, and for good cause shown, it is

Ordered that the time within which the said Reconstruction Finance Corporation shall file its Transcript of Record on appeal in the United States Circuit Court of Appeals for the Seventh Circuit and docket said appeal in said court be, and the same hereby is, extended to and including February 13, 1934.

WALTER C. LINDLEY,
District Judge.

Dated: January 10, 1934.

* * (Caption) * *

PRAECIPE FOR RECORD.

Filed Dec. 26, 1933, Charles M. Bates, Clerk.

To the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division:

You are hereby requested to make a transcript of the record and proceedings had in your court in the above entitled cause to be filed in the United States Circuit Court of Appeals for the Seventh Circuit, pursuant to an appeal allowed to the undersigned in the District Court of the United States on December 12, 1933, in the above cause, and to include in such transcript the following:

1. Petition No. 1 of the Debtor, filed June 7, 1933.
2. Order No. 1 entered June 7, 1933 approving petition.
3. Order No. 1-A entered June 8, 1933 amending order of June 7, 1933.
4. Petition of Debtor for Order No. 4, filed June 26, 1933.
5. Order No. 4 entered June 26, 1933.
6. Petition of the Debtor for Order No. 5 filed July 26, 1933.
7. Order No. 5 entered July 26, 1933.
8. Petition of St. Paul & Kansas City Short Line Railroad Company and Rock Island, Arkansas & Louisiana Railroad Company for Order No. 10 filed August 28, 1933.
9. Order No. 10 on petition of St. Paul & Kansas City Short Line Railroad Company and Rock Island, Arkansas & Louisiana Railroad Company entered August 28, 1933.
10. Petition of Debtor for Order No. 11 filed August 28, 1933, respecting obligations maturing September 1, 1933.
11. Answer of the Protective Committee for the General Mortgage 4% Bonds to the Debtor's petition for Order No. 11 for authority to pay interest due September 1, 1933.
12. Order No. 11 entered August 28, 1933, respecting obligations maturing September 1, 1933.
13. Petition of the Debtor for Order No. 15 respecting the payment of interest on its collateral loans filed September 26, 1933.
14. Notice of presentation of petition for Order No. 15.
15. Affidavit of Marcus L. Bell with regard to notice of mailing of notice and petition for Order No. 15.
16. Answer of Protective Committee for the General Mort-

gage 4% Bonds of 1988 to petition for Order No. 15 filed September 26, 1933.

17. Affidavit of Dwight S. Beebe regarding petition for Order No. 15 filed September 26, 1933.

18. Special appearance of Reconstruction Finance Corporation relating to petition for Order No. 15 filed September 26, 1933.

19. Limited and special appearance of Continental Illinois Bank and Trust Company filed September 26, 1933.

20. Special appearance of The Chase National Bank of the City of New York filed September 26, 1933.

21. Affidavit of William H. Moorhead in support of the special appearance of The Chase National Bank of the City of New York filed September 26, 1933.

22. Special and limited appearance of The New York Trust Company filed September 26, 1933.

23. Affidavit of James P. Carey, Jr., in support of the special appearance of The New York Trust Company filed September 26, 1933.

24. Special appearance of Mississippi Valley Trust Company filed September 26, 1933.

25. Special appearance of Harris Trust and Savings Bank filed September 26, 1933.

26. Order No. 15 authorizing the payment of interest due September 30, 1933 on loan of Reconstruction Finance Corporation entered September 26, 1933.

27. Petition No. 21 for the appointment of trustees filed September 26, 1933.

28. Answer of Debtor to petition for Order No. 21 filed October 11, 1933.

29. Petition of The Chicago, Rock Island and Gulf Railway Company, Choctaw, Oklahoma & Gulf Railroad Company, Peoria Terminal Company, Rock Island & Dardanelle Railway Company, Rock Island, Stuttgart & Southern Railway Company, Rock Island, Memphis Terminal Railway Company, Rock Island, Omaha Terminal Railway Company for Order No. 25 filed October 24, 1933.

30. Order No. 25 on petition of subsidiary corporations entered October 24, 1933.

31. Affidavit of Milton R. Stahl filed October 25, 1933, relating to special appearance of Mississippi Valley Trust Company.

32. Order No. 15-A enjoining the sale or disposition of collateral by Reconstruction Finance Corporation and banks entered November 22, 1933.

33. Order No. 21 appointing trustees entered November 22, 1933.
34. Order No. 21-A approving bonds of trustees entered December 1, 1933.
35. Statement of evidence and order approving same.
36. All petitions for appeals filed December 12, 1933.
37. All assignments of errors filed December 12, 1933.
38. All orders allowing appeals entered December 12, 1933.
39. All appeal bonds filed in this cause.
40. All orders approving appeal bonds.
41. All citations.
42. Copy of all praecipes for record entitled in this cause.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK
By RUSHMORE, BISBEE AND STERN,
Attorneys appearing specially to object to the jurisdiction of the court over said bank.

Chicago, Ill. December 22, 1933.

* * (Caption) * *

PRAECIPE FOR RECORD.

Filed Dec. 26, 1933, Charles M. Bates, Clerk.

To the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division:

You are hereby requested to make a transcript of the record and proceedings had in your court in the above entitled cause to be filed in the United States Circuit Court of Appeals for the Seventh Circuit, pursuant to an appeal allowed to the undersigned in the District Court of the United States on December 12, 1933, in the above cause, and to include in such transcript the following:

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5. Order No. 4 entered June 26, 1933.
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8. Petition of St. Paul & Kansas City Short Line Railroad Company and Rock Island, Arkansas & Louisiana Railroad Company for Order No. 10 filed August 28, 1933.

9. Order No. 10 on petition of St. Paul & Kansas City Short Line Railroad Company and Rock Island, Arkansas & Louisiana Railroad Company entered August 28, 1933.

10. Petition of Debtor for Order No. 11 filed August 28, 1933, respecting obligations maturing September 1, 1933.

11. Answer of the Protective Committee for the General Mortgage 4% Bonds to the Debtor's petition for Order No. 11 for authority to pay interest due September 1, 1933.

12. Order No. 11 entered August 28, 1933, respecting obligations maturing September 1, 1933.

13. Petition of the Debtor for Order No. 15 respecting the payment of interest on its collateral loans filed September 26, 1933.

14. Notice of presentation of petition for Order No. 15.

15. Affidavit of Marcus L. Bell with regard to notice of mailing of notice and petition for Order No. 15.

16. Answer of Protective Committee for the General Mortgage 4% Bonds of 1988 to petition for Order No. 15 filed September 26, 1933.

17. Affidavit of Dwight S. Beebe regarding petition for Order No. 15 filed September 26, 1933.

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20. Special appearance of The Chase National Bank of the City of New York filed September 26, 1933.

21. Affidavit of William H. Moorhead in support of the special appearance of The Chase National Bank of the City of New York filed September 26, 1933.

22. Special and limited appearance of The New York Trust Company filed September 26, 1933.

23. Affidavit of James P. Carey, Jr., in support of the special appearance of The New York Trust Company filed September 26, 1933.

24. Special appearance of Mississippi Valley Trust Company filed September 26, 1933.

25. Special appearance of Harris Trust and Savings Bank filed September 26, 1933.

26. Order No. 15 authorizing the payment of interest due

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27. Petition No. 21 for the appointment of trustees filed September 26, 1933.

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29. Petition of The Chicago, Rock Island and Gulf Railway Company, Choctaw, Oklahoma & Gulf Railroad Company, Peoria Terminal Company, Rock Island & Dardanelle Railway Company, Rock Island, Stuttgart & Southern Railway Company, Rock Island, Memphis Terminal Railway Company, Rock Island, Omaha Terminal Railway Company for Order No. 25 filed October 24, 1933.

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38. All orders allowing appeals entered December 12, 1933.

39. All appeal bonds filed in this cause.

40. All orders approving appeal bonds.

41. All citations.

42. Copy of all praecipes for record entitled in this cause.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
By ISAAC H. MAYER,
HERBERT A. FRIEDLICH,
DAVID F. ROSENTHAL,
Its Counsel.

Chicago, Ill. December 20, 1933.

* * (Caption) * *

PRAECIPE FOR RECORD.

Filed Dec. 26, 1933, Charles M. Bates, Clerk.

To the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division:

You are hereby requested to make a transcript of the record and proceedings had in your court in the above entitled cause to be filed in the United States Circuit Court of Appeals for the Seventh Circuit, pursuant to an appeal allowed to the undersigned in the District Court of the United States on December 12, 1933, in the above cause, and to include in such transcript the following:

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37. All assignments of errors filed December 12, 1933.

38. All orders allowing appeals entered December 12, 1933.

39. All appeal bonds filed in this cause.

40. All orders approving appeal bonds.

41. All citations.

42. Copy of all praecipes for record entitled in this cause.

PERRY M. CHADWICK,
Attorney for Harris Trust & Savings Banks appearing specially for the sole and only purpose of denying and objecting to the jurisdiction of the court to enter the injunctional order entered herein November 22, 1933, and not generally, and of prosecuting an appeal from said injunctional order and not generally.

Chicago, Ill. December 20, 1933.

* * (Caption) * *

PRAECIPE FOR RECORD.

Filed Dec. 26, 1933, Charles M. Bates, Clerk.

To the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division:

You are hereby requested to make a transcript of the record and proceedings had in your court in the above entitled cause to be filed in the United States Circuit Court of Appeals for the Seventh Circuit, pursuant to an appeal allowed to the undersigned in the District Court of the United States on December 12, 1933, in the above cause, and to include in such transcript the following:

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20. Special appearance of The Chase National Bank of the City of New York filed September 26, 1933.
21. Affidavit of William H. Moorhead in support of the special appearance of The Chase National Bank of the City of New York filed September 26, 1933.
22. Special and limited appearance of The New York Trust Company filed September 26, 1933.
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30. Order No. 25 on petition of subsidiary corporations entered October 24, 1933.
31. Affidavit of Milton R. Stahl filed October 25, 1933, relating to special appearance of Mississippi Valley Trust Company.
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33. Order No. 21 appointing trustees entered November 22, 1933.
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37. All assignments of errors filed December 12, 1933.
38. All orders allowing appeals entered December 12, 1933.
39. All appeal bonds filed in this cause.
40. All orders approving appeal bonds.
41. All citations.
42. Copy of all praecipes for record entitled in this cause.

MISSISSIPPI VALLEY TRUST COMPANY,
By T. M. PIERCE,
MILTON R. STAHL,
S. MAYNER WALLACE,
Its Counsel.

Chicago, Ill. December 20, 1933.

* * (Caption) * *

PRAECIPE FOR RECORD.

Filed Dec. 26, 1933, Charles M. Bates, Clerk.

To the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division:

You are hereby requested to make a transcript of the record and proceedings had in your court in the above entitled cause to be filed in the United States Circuit Court of Appeals for the Seventh Circuit, pursuant to an appeal allowed to the undersigned in the District Court of the United States on December 12, 1933, in the above cause, and to include in such transcript the following:

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16. Answer of Protective Committee for the General Mort-

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17. Affidavit of Dwight S. Beebe regarding petition for Order No. 15 filed September 26, 1933.

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37. All assignments of errors filed December 12, 1933.
38. All orders allowing appeals entered December 12, 1933.
39. All appeal bonds filed in this cause.
40. All orders approving appeal bonds.
41. All citations.
42. Copy of all praecipes for record entitled in this cause.

THE NEW YORK TRUST COMPANY,
By EDWIN W. SIMS,
JAMES P. CAREY, JR.,
Attorneys appearing specially and solely for the purpose of objecting to the jurisdiction of the court over said Trust Company, and not generally, and of prosecuting an appeal from said injunctional order and not generally.

Chicago, Ill. December 20, 1933.

* * (Caption) * *

PRAECIPE FOR RECORD.

Filed Dec. 26, 1933. Charles M. Bates, Clerk.

To the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division:

You are hereby requested to make a transcript of the record and proceedings had in your court in the above entitled cause to be filed in the United States Circuit Court of Appeals for the Seventh Circuit, pursuant to an appeal allowed to the undersigned in the District Court of the United States on December 12, 1933, in the above cause, and to include in such transcript the following:

1. Petition No. 1 of the Debtor, filed June 7, 1933.
2. Order No. 1 entered June 7, 1933 approving petition.
3. Order No. 1-A entered June 8, 1933 amending order of June 7, 1933.
4. Petition of Debtor for Order No. 4, filed June 26, 1933.

5. Order No. 4 entered June 26, 1933.
6. Petition of the Debtor for Order No. 5 filed July 26, 1933.
7. Order No. 5 entered July 26, 1933.
8. Petition of St. Paul & Kansas City Short Line Railroad Company and Rock Island, Arkansas & Louisiana Railroad Company for Order No. 10 filed August 28, 1933.
9. Order No. 10 on petition of St. Paul & Kansas City Short Line Railroad Company and Rock Island, Arkansas & Louisiana Railroad Company entered August 28, 1933.
10. Petition of Debtor for Order No. 11 filed August 28, 1933, respecting obligations maturing September 1, 1933.
11. Answer of the Protective Committee for the General Mortgage 4% Bonds to the Debtor's petition for Order No. 11 for authority to pay interest due September 1, 1933.
12. Order No. 11 entered August 28, 1933, respecting obligations maturing September 1, 1933.
13. Petition of the Debtor for Order No. 15 respecting the payment of interest on its collateral loans filed September 26, 1933.
14. Notice of presentation of petition for Order No. 15.
15. Affidavit of Marcus L. Bell with regard to notice of mailing of notice and petition for Order No. 15.
16. Answer of Protective Committee for the General Mortgage 4% Bonds of 1988 to petition for Order No. 15 filed September 26, 1933.
17. Affidavit of Dwight S. Beebe regarding petition for Order No. 15 filed September 26, 1933.
18. Special appearance of Reconstruction Finance Corporation relating to petition for Order No. 15 filed September 26, 1933.
19. Limited and special appearance of Continental Illinois Bank and Trust Company filed September 26, 1933.
20. Special appearance of The Chase National Bank of the City of New York filed September 26, 1933.
21. Affidavit of William H. Moorhead in support of the special appearance of The Chase National Bank of the City of New York filed September 26, 1933.
22. Special and limited appearance of The New York Trust Company filed September 26, 1933.
23. Affidavit of James P. Carey, Jr., in support of the special appearance of The New York Trust Company filed September 26, 1933.
24. Special appearance of Mississippi Valley Trust Company filed September 26, 1933.

25. Special appearance of Harris Trust and Savings Bank filed September 26, 1933.
26. Order No. 15 authorizing the payment of interest due September 30, 1933 on loan of Reconstruction Finance Corporation entered September 26, 1933.
27. Petition No. 21 for the appointment of trustees filed September 26, 1933.
28. Answer of Debtor to petition for Order No. 21 filed October 11, 1933.
29. Petition of The Chicago, Rock Island and Gulf Railway Company, Choctaw, Oklahoma & Gulf Railroad Company, Peoria Terminal Company, Rock Island & Dardanelle Railway Company, Rock Island, Stuttgart & Southern Railway Company, Rock Island, Memphis Terminal Railway Company, Rock Island, Omaha Terminal Railway Company for Order No. 25 filed October 24, 1933.
30. Order No. 25 on petition of subsidiary corporations entered October 24, 1933.
31. Affidavit of Milton R. Stahl filed October 25, 1933, relating to special appearance of Mississippi Valley Trust Company.
32. Order No. 15-A enjoining the sale or disposition of collateral by Reconstruction Finance Corporation and banks entered November 22, 1933.
33. Order No. 21 appointing trustees entered November 22, 1933.
34. Order No. 21-A approving bonds of trustees entered December 1, 1933.
35. Statement of evidence and order approving same.
36. All petitions for appeals filed December 12, 1933.
37. All assignments of errors filed December 12, 1933.
38. All orders allowing appeals entered December 12, 1933.
39. All appeal bonds filed in this cause.
40. All orders approving appeal bonds.
41. All citations.
42. Copy of all praecipes for record entitled in this cause.

HOPKINS, STARR & GODMAN,

Solicitors for Reconstruction Finance Corporation, appearing specially for the sole and only purpose of denying and objecting to the jurisdiction of the court to enter the injunctional order entered herein November 22, 1933, and not generally, and of prosecuting an appeal from said injunctional order and not generally.

Chicago, Ill., December 19, 1933.

* * (Caption) * *

ACKNOWLEDGMENT OF SERVICE OF PRAECIPE FOR RECORD.

The undersigned hereby acknowledges service of and receipt of a copy of Praecipe for Record of Continental Illinois National Bank and Trust Company of Chicago, The Chase National Bank of the City of New York, Mississippi Valley Trust Company, Harris Trust & Savings Bank, The New York Trust Company, Reconstruction Finance Corporation. December 21st, 1933.

MARCUS L. BELL, WM. F. DICKINSON AND W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT CLARK BUCKNER & BALLANTINE
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER WICKERSHAM & TAFT
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage gold bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER MILLER MILLER & BOSTON
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

Northern District of Illinois
Eastern Division } ss:

I, Charles M. Bates, Clerk of the District Court of the United States for the Northern District of Illinois, do hereby certify the above and foregoing to be a true and complete transcript of the proceedings had of record made in accordance with Praecipe filed in this Court in the cause entitled In the Matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, as the same appear from the original records and files thereof now remaining in my custody and control.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of said Court at my office, in the City of Chicago, in said District, this 13th day of February, A. D. 1934.

CHARLES M. BATES,
Clerk.

* * (Caption) * *

CITATION.

United States of America, } ss.

The President of the United States, To:

The Chicago, Rock Island and Pacific Railway Company, Debtor; To:

Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, trustees of all the property of the Debtor; to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds: Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals for the Seventh Circuit, to be holden at Chicago, Illinois, within 30 days from the date hereof, pursuant to an order allowing Appeal filed in the Clerk's office of the District Court of the United States for the Northern District of Illinois, Eastern Division, wherein The Chase National Bank of the City of New York is Appellant and you are Appellees to show cause, if any there be, why the injunction and order rendered against the said Appellant as in the said order allowing Appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Hon. James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, Eastern Division, this 12th day of December, 1933.

JAMES H. WILKERSON,
Judge.

Service of the above citation is hereby acknowledged this 15 day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICKERSHAM & TAFT
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

Endorsed: • • (Caption) • • Citation. Filed Dec. 18, 1933, Charles M. Bates, Clerk. Rushmore, Bisbee & Stern, Attorneys for The Chase National Bank of the City of New York, 20 Pine Street, Borough of Manhattan, New York City.

United States of America, } ss.

The President of the United States, To The Chicago Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals, for the Seventh Circuit, to be holden at Chicago, within thirty days from the date hereof, pursuant to order allowing appeal filed in the Clerk's Office of the District Court of the United States for the Northern District of Illinois, Eastern Division, wherein Continental Illinois National Bank and Trust Company of Chicago, Illinois, is appellant, and you are appellees to show cause, if any there be, why the order rendered against the said appellant as in the said appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Honorable James H. Wilkerson, Judge of the District Court of the United States, this 12th day of De-

cember, in the year of our Lord one thousand nine hundred and thirty-three.

JAMES H. WILKERSON,
U. S. District Judge.

Service of the within citation and receipt of a copy thereof is hereby acknowledged this 15 day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER MILLER MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

Endorsed: • • (Caption) • • Citation. Filed Dec. 18, 1933, Charles M. Bates, Clerk.

United States of America, } ss.

The President of the United States, To The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds—Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals, for the Seventh Circuit, to be holden at Chicago within thirty days from the date hereof, pursuant to order allowing appeal filed in the Clerk's Office of the District Court of the United States for the Northern District of Illinois, Eastern Division, wherein Harris Trust and Savings Bank, of Chicago, Illinois, is appellant, and you are appellees to show cause, if any there be, why the order rendered against the said appellant as in the said appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Honorable James H. Wilkerson, Judge of the District Court of the United States, this 12th day of Decem-

ber, in the year of our Lord one thousand nine hundred and thirty-three.

JAMES H. WILKERSON,
Judge.

Service of the within citation and receipt of a copy thereof is hereby acknowledged this 15 day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed) • • (Caption) • • • Citation Filed Dec 18 1933 Charles M. Bates, Clerk.

United States of America, } ss.

The President of the United States, To The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds—Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals, for the Seventh Circuit, to be holden at Chicago within thirty days from the date hereof, pursuant to order allowing appeal filed in the Clerk's Office of the District Court of the United States for the Northern District of Illinois, Eastern Division, wherein Mississippi Valley Trust Company, is appellant and you are appellees to show cause, if any there be, why the order rendered against the said appellant as in the said appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Honorable James H. Wilkerson, Judge of the District Court of the United States, this 12th day of Decem-

ber, in the year of our Lord one thousand nine hundred and thirty-three.

JAMES H. WILKERSON,
Judge.

Service of the within citation and receipt of a copy thereof is hereby acknowledged this 15 day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN;
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed) • • (Caption) • • Citation Filed Dec 18 1933 Charles M. Bates, Clerk.

United States of America, } ss.

The President of the United States, To The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds—Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals, for the Seventh Circuit, to be holden at Chicago within thirty days from the date hereof, pursuant to order allowing appeal filed in the Clerk's Office of the District Court of the United States for the Northern District of Illinois, Eastern Division, wherein The New York Trust Company, is appellant, and you are appellees to show cause, if any there be, why the order rendered against the said appellant as in the said appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Honorable James H. Wilkerson, Judge of the District Court of the United States, this 12th day of Decem-

ber, in the year of our Lord one thousand nine hundred and Thirty-three.

JAMES H. WILKERSON,
Judge.

Service of the within citation and receipt of a copy thereof is hereby acknowledged this 15 day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed) • • (Caption) • • Citation Filed Dec 18 1933 Charles M. Bates, Clerk.

United States of America, } ss.

The President of the United States, To The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds—Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals, for the Seventh Circuit, to be holden at Chicago within thirty days from the date hereof, pursuant to order allowing appeal filed in the Clerk's Office of the District Court of the United States for the Northern District of Illinois, Eastern Division, wherein Reconstruction Finance Corporation, is appellant, and you are appellees to show cause, if any there be, why the order rendered against the said appellant as in the said appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Honorable James H. Wilkerson, Judge of the District Court of the United States, this 12th day of Decem-

ber, in the year of our Lord one thousand nine hundred and thirty-three.

JAMES H. WILKERSON,
Judge.

Service of the within citation and receipt of a copy thereof is hereby acknowledged this 15 day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed) • • (Caption) • • Citation Filed Dec 18 1933 Charles M. Bates, Clerk.

(The transcript of record filed in Causes Nos. 5115, 5116, 5117, 5118, 5119 and 5120 in the United States Circuit Court of Appeals, are identical with the foregoing record excepting the appeal papers, praecipes and citations. A specimen of the praecipes which were the same in all six cases excepting the names of the parties and counsel, is as follows):

"IN THE UNITED STATES CIRCUIT COURT OF APPEALS

For the Seventh Circuit.

In the Matter of
The Chicago, Rock Island and Pacific Railway Company,
Debtor.

Continental Illinois National Bank and Trust Co. of Chicago,
Appellant,
vs.
The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of all the property of said Railway Company, *et al.*,
Appellees.

No. 5115.

PRAECIPE FOR RECORD.

Filed Dec. 26, 1933, Charles M. Bates, Clerk.

To the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division:

You are hereby requested to make a transcript of the record and proceedings had in your court in the cause entitled "In the Matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, No. 53209" to be filed in the United States Circuit Court of Appeals for the Seventh Circuit, pur-

suant to an appeal allowed to the undersigned by said Circuit Court of Appeals on December 12, 1933, and to include in such transcript the following:

1. Petition No. 1 of the Debtor, filed June 7, 1933.

2. Order No. 1 entered June 7, 1933 approving petition.

3. Order No. 1-A entered June 8, 1933 amending order of June 7, 1933.

4. Petition of Debtor for Order No. 4, filed June 26, 1933.

5. Order No. 4 entered June 26, 1933.

6. Petition of the Debtor for Order No. 5 filed July 26, 1933.

7. Order No. 5 entered July 26, 1933.

8. Petition of St. Paul & Kansas City Short Line Railroad Company and Rock Island, Arkansas & Louisiana Railroad Company for Order No. 10 filed August 28, 1933.

9. Order No. 10 on petition of St. Paul & Kansas City Short Line Railroad Company and Rock Island, Arkansas & Louisiana Railroad Company entered August 28, 1933.

10. Petition of Debtor for Order No. 11 filed August 28, 1933, respecting obligations maturing September 1, 1933.

11. Answer of the Protective Committee for the General Mortgage 4% Bonds to the Debtor's petition for Order No. 11 for authority to pay interest due September 1, 1933.

12. Order No. 11 entered August 28, 1933, respecting obligations maturing September 1, 1933.

13. Petition of the Debtor for Order No. 15 respecting the payment of interest on its collateral loans filed September 26, 1933.

14. Notice of presentation of petition for Order No. 15.

15. Affidavit of Marcus L. Bell with regard to notice of mailing of notice and petition for Order No. 15.

16. Answer of Protective Committee for the General Mortgage 4% Bonds of 1988 to petition for Order No. 15 filed September 26, 1933.

17. Affidavit of Dwight S. Beebe regarding petition for Order No. 15 filed September 26, 1933.

18. Special appearance of Reconstruction Finance Corporation relating to petition for Order No. 15 filed September 26, 1933.

19. Limited and special appearance of Continental Illinois Bank and Trust Company filed September 26, 1933.

20. Special appearance of The Chase National Bank of the City of New York filed September 26, 1933.

21. Affidavit of William H. Moorhead in support of the special appearance of The Chase National Bank of the City of New York filed September 26, 1933.

22. Special and limited appearance of The New York Trust Company filed September 26, 1933.

23. Affidavit of James P. Carey, Jr., in support of the special appearance of The New York Trust Company filed September 26, 1933.

24. Special appearance of Mississippi Valley Trust Company filed September 26, 1933.

25. Special appearance of Harris Trust and Savings Bank filed September 26, 1933.

26. Order No. 15 authorizing the payment of interest due September 30, 1933 on loan of Reconstruction Finance Corporation entered September 26, 1933.

27. Petition No. 21 for the appointment of trustees filed September 26, 1933.

28. Answer of Debtor to petition for Order No. 21 filed October 11, 1933.

29. Petition of The Chicago, Rock Island and Gulf Railway Company, Choctaw, Oklahoma & Gulf Railroad Company, Peoria Terminal Company, Rock Island & Dardanelle Railway Company, Rock Island, Stuttgart & Southern Railway Company, Rock Island, Memphis Terminal Railway Company, Rock Island, Omaha Terminal Railway Company for Order No. 25 filed October 24, 1933.

30. Order No. 25 on petition of subsidiary corporations entered October 24, 1933.

31. Affidavit of Milton R. Stahl filed October 25, 1933, relating to special appearance of Mississippi Valley Trust Company.

32. Order No. 15-A enjoining the sale or disposition of collateral by Reconstruction Finance Corporation and banks entered November 22, 1933.

33. Order No. 21 appointing trustees entered November 22, 1933.

34. Order No. 21-A approving bonds of trustees entered December 1, 1933.

35. Statement of evidence and order approving same.

36. Copy of all praecipes entitled in the above named cause filed in the said District Court.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
By ISAAC H. MAYER,
DAVID F. ROSENTHAL,
HERBERT A. FRIEDLICH,
Its Counsel.

Chicago, Ill. December 20, 1933."

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

For the Seventh Circuit.

In the Matter of The Chicago, Rock Island and Pacific Railway Company, *Debtor.*	
The Chase National Bank of the City of New York, Reconstruction Finance Corporation, The New York Trust Company, Mississippi Valley Trust Company, Continental Illinois National Bank and Trust Company, and Harris Trust and Savings Bank, *Appellants,* *vs.* The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of all of the properties of said Debtor, *et al,* *Appellees.*	5115.

NOTICE.

To: Frank O. Lowden, James E. Gorman, Joseph B. Fleming, LaSalle Street Station, Chicago. Trustees of all of the properties of the Debtor.

W. E. Dickinson, and W. F. Peter, 1025 LaSalle Street Station, Chicago, Attorneys for Debtor.

You Are Hereby Notified that on Tuesday, December 12th, 1933, at the opening of court at 9:30 o'clock A. M., or as soon thereafter as counsel may be heard, we and each of us shall severally appear before the United States Circuit Court of Appeals for the Seventh Circuit, in the room usually occupied by it as a court room in the Federal Building, Chicago, Illinois, for the purpose of presenting the several petitions of The Chase National Bank of the City of New York, Reconstruction Finance Corporation, The New York Trust Company, Mississippi Valley Trust Company, Continental Illinois National Bank and Trust Company, and Harris Trust and

Savings Bank, for an appeal by each of them from the injunctional order of the United States District Court for the Northern District of Illinois, Eastern Division, made and entered by the Honorable James H. Wilkerson, one of the Judges thereof, on the 22nd day of November, 1933, in a proceeding in said court entitled "In the Matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, No. 53209", restraining and enjoining the aforesaid Finance Corporation, banks and trust companies, and each of them, from converting, selling, or otherwise disposing of the collateral, or any part thereof, held by each of them as security for the promissory notes of the Debtor, until further order of the Court, and shall ask the said Circuit Court of Appeals to enter an order allowing an appeal in accordance with each of said petitions.

RUSHMORE, BISBEE & STERN,
Attorneys for The Chase National Bank of the City of New York, appearing specially and solely for the purposes aforesaid.

HOPKINS, STARR & GOODMAN—C. M. CLAY,
Attorneys for Reconstruction Finance Corporation, appearing specially and solely for the purposes aforesaid.

SIMS, STRANSKY & BREWER,
Attorneys for The New York Trust Company, appearing specially and solely for the purposes aforesaid.

S. MAYNER WALLACE,
Attorneys for Mississippi Valley Trust Company, appearing specially and solely for the purposes aforesaid.

MAYER, MEYER, AUSTRIAN & PLATT,
Attorneys for Continental Illinois National Bank and Trust Company, appearing specially and solely for the purposes aforesaid.

CHAPMAN & CUTLER,
Attorneys for Harris Trust & Savings Bank, appearing specially and solely for the purposes aforesaid.

December 11th, 1933.

Service of the above notice of appeal together with receipt

of a copy thereof is hereby accepted and acknowledged this 11th day of December, 1933.

FRANK O. LOWDEN
JAMES E. GORMAN
JOSEPH B. FLEMING
Trustees of all of the properties of the Debtor.

W. F. DICKINSON
W. F. PETER
Attorneys for the Debtor.

(Endorsed): * * Notice. Filed Dec 12 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5115) * *

NOTICE.

To: Marcus L. Bell, Esq., 25 Broad Street, New York City, Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

Root, Clark, Buckner & Ballantine, Esqs., 31 Nassau Street, New York City, Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

Cadwalader, Wickersham & Taft, Esqs., 40 Wall Street, New York City, Counsel for the Protective Committee of the Debtor's Thirty-year 4½% Convertible Gold Bonds.

White & Case, Esqs., 14 Wall Street, New York City, Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

Alexander & Green, Esqs., 120 Broadway, New York City, Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

Hornblower, Miller, Miller & Boston, Esqs., 15 Broad Street, New York City, Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

You Are Hereby Notified that on Tuesday, December 12th, 1933, at the opening of court at 9:30 o'clock A. M., or as soon thereafter as counsel may be heard, we and each of us shall severally appear before the United States Circuit Court of

Appeals for the Seventh Circuit, in the room usually occupied by it as a court room in the Federal Building, Chicago, Illinois, for the purpose of presenting the several petitions of The Chase National Bank of the City of New York, Reconstruction Finance Corporation, The New York Trust Company, Mississippi Valley Trust Company, Continental Illinois National Bank and Trust Company, and Harris Trust and Savings Bank, for an appeal by each of them from the injunctional order of the United States District Court for the Northern District of Illinois, Eastern Division, made and entered by the Honorable James H. Wilkerson, one of the Judges thereof, on the 22nd day of November, 1933, in a proceeding in said court entitled "In the Matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, No. 53209," restraining and enjoining the aforesaid Finance Corporation, banks and trust companies and each of them, from converting, selling, or otherwise disposing of the collateral, or any part thereof, held by each of them as security for the promissory notes of the Debtor, until further order of the Court, and shall ask the said Circuit Court of Appeals to enter an order allowing an appeal in accordance with each of said petitions.

RUSHMORE, BISBEE & STERN,
Attorneys for The Chase National Bank of the City of New York, appearing specially and solely for the purposes aforesaid.

HOPKINS, STARR & GODMAN—C. M. CLAY,
Attorneys for Reconstruction Finance Corporation, appearing specially and solely for the purposes aforesaid.

SIMS, STRANSKY & BREWER,
Attorneys for The New York Trust Company, appearing specially and solely for the purposes aforesaid.

S. MAYNER WALLACE,
Attorneys for Mississippi Valley Trust Company, appearing specially and solely for the purposes aforesaid.

MAYER, MEYER, AUSTRIAN & PLATT,
Attorneys for Continental Illinois National Bank and Trust Company, appearing specially and solely for the purposes aforesaid.

CHAPMAN & CUTLER,
Attorneys for Harris Trust & Savings Bank, appearing specially and solely for the purposes aforesaid.

December 9, 1933.

Service of the above notice of appeal together with receipt of a copy thereof is hereby accepted and acknowledged this 9th day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed): • • Notice of Appeal. Filed Dec 12 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5115) * *

PETITION FOR ALLOWANCE OF APPEAL.

To the Honorable Judges of the United States Circuit Court of Appeals for the Seventh Circuit:

Your petitioner, Continental Illinois National Bank and Trust Company of Chicago, a corporation, deeming itself aggrieved by the injunctional order of the United States District Court for the Northern District of Illinois, Eastern Division, made and entered by the Honorable James H. Wilkerson, one of the Judges thereof, on the 22nd day of November, 1933, restraining and enjoining your petitioner from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of The Chicago, Rock Island and Pacific Railway Company, the Debtor in the above entitled proceeding, until the further order of said United States District Court, respectfully petitions your Honors for leave to appeal from said injunctional order of said United States District Court.

In support of this petition your petitioner respectfully represents that on the 7th day of June, A. D. 1933, the said Debtor filed its petition under section 77 of chapter VIII of the Acts of Congress relating to bankruptcy, setting forth that it was without funds to pay its obligations as they matured, and that it desired to effect a plan of reorganization pursuant to said section. The court thereupon entered an order approving said petition and directing the Debtor to manage and operate its railroad until the further order of the Court. Thereafter, on the 26th day of September, A. D. 1933, the said Debtor filed its petition for Order No. 15, alleging that it was indebted upon certain notes to the Continental Illinois National Bank and Trust Company of Chicago and to five other creditors designated in said petition; that all of said notes were secured by large amounts of collateral in the possession of the Continental Illinois National Bank and Trust Company of Chicago and said creditors. The petitioner asked that the Court enjoin and restrain the holders of all of said collateral notes from selling and converting said collateral.

Your petitioner further represents that it filed its special

appearance for the sole purpose of objecting to and contesting the jurisdiction of the District Court over it in the matter of said petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by it. The District Court, nevertheless, on November 22, 1933, entered its order pursuant to said petition restraining and enjoining your petitioner from converting, selling or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor until the further order of said District Court.

The present proceeding involves the interpretation of section 77 of chapter VIII, of the Acts of Congress relating to bankruptcy added by an act approved March 3, 1933, as to whether said section authorizes and empowers the Court in a summary proceeding to enjoin the sale of collateral security in the possession of creditors of the Debtor.

Your petitioner also refers to the assignment of errors filed by it simultaneously with this petition, setting forth the errors made by the Court below, and giving the grounds for this appeal, and makes said assignment of errors a part hereof.

Wherefore, your petitioner prays that it may be allowed in the discretion of this Honorable Court to appeal in matter of law herein, that the prayer of said petition be granted and a citation be issued directed to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrell P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island,

Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the United States Circuit Court of Appeals for the Seventh Circuit, to do and receive what may appertain to justice to be done in the premises, and that a transcript of the record and proceedings in said proceeding, duly authenticated, may be transmitted to the United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
Petitioner.
By ISAAC H. MAYER, DAVID F. ROSENTHAL and HERBERT A. FRIEDLICH,
Attorneys for Continental Illinois National Bank and Trust Company of Chicago.

ISAAC H. MAYER,
DAVID F. ROSENTHAL,
HERBERT A. FRIEDLICH,
Solicitors and of Counsel.

(Endorsed): * * Petition for Allowance of Appeal. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5115) * * *

ASSIGNMENT OF ERRORS.

Comes now the Continental Illinois National Bank and Trust Company of Chicago, having appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court below over said bank in the matter of the petition of the Debtor for order No. 15 for an injunction against the sale of collateral held by said bank, and not generally, and now further appearing herein for the purpose of taking a separate appeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, restraining and enjoining the Continental Illinois National

Bank and Trust Company of Chicago from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court and files the following assignment of errors upon which it will rely in the prosecution of its appeal;

1. The Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin the Continental Illinois National Bank and Trust Company of Chicago from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

2. The Court erred in holding that it had jurisdiction over the person of the Continental Illinois National Bank and Trust Company of Chicago.

3. The Court erred in holding that it possessed jurisdiction to enter said injunctional order of November 22, 1933, purporting to restrain and enjoin the Continental Illinois National Bank and Trust Company of Chicago from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

4. The Court erred in finding in its said injunctional order of November 20, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein on September 26, 1933, are true and accurate.

6. The Court erred in finding that a sale of the collateral held by the Continental Illinois National Bank and Trust Company of Chicago, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

7. The Court erred in finding that it is necessary for the enforcement of the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy that the Continental Illinois National Bank and Trust Company of Chicago be enjoined and restrained from selling or disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

8. The Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by the Continental Illinois National Bank and Trust Company of Chicago if found to have been wrongfully enjoined or restrained by said order.

9. The Court erred in not holding that a construction of Section 77 of Chapter 8 of the Acts of Congress passed March 3, 1933, relating to Bankruptcy, which would authorize the issuance of the injunctional order from which this appeal is prayed, would violate the Constitution of the United States, and more particularly the Fifth Amendment thereto, as depriving the Continental Illinois National Bank and Trust Company of Chicago of its property without due process of law.

10. Section 77 of Chapter 8 of the Bankruptcy Laws of the United States, as construed by the court below, and its issuance of the injunctional order appealed from based upon said construction deprives the Continental Illinois National Bank and Trust Company of Chicago of its property without due process of law, in violation of the Constitution of the United States, and more particularly of the Fifth Amendment thereto.

Wherefore, appellant prays that the injunctional order entered herein on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further relief may be given this appellant as to this Honorable Court may seem just and proper.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
By ISAAC H. MAYER,
DAVID F. ROSENTHAL and
HERBERT A. FRIEDLICH,
Attorneys for the Continental Illinois National Bank and Trust Company of Chicago.

ISAAC H. MAYER,
DAVID F. ROSENTHAL,
HERBERT A. FRIEDLICH,
Solicitors and of Counsel.

(Endorsed) Assignment of Errors. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

Before:

Hon. Evan A. Evans, Circuit Judge.
Hon. William M. Sparks, Circuit Judge.
Hon. Louis FitzHenry, Circuit Judge.

* * (Caption—5115) * *

ORDER ALLOWING APPEAL.

The petition of the Continental Illinois National Bank and Trust Company of Chicago, a corporation, appearing herein for the purpose of denying and objecting to the jurisdiction of the Court below over said corporation in the matter of the petition of the Debtor herein for Order No. 15 for an injunction against the sale of collateral held by said corporation, and for leave of this Court to take a separate appeal from the said injunctional order entered by the United States District Court on November 22, 1933, is hereby granted; and an appeal is hereby allowed to this Court from the injunctional order entered by the United States District Court for the Northern District of Illinois, Eastern Division, on November 22, 1933, restraining and enjoining said Continental Illinois National Bank and Trust Company of Chicago from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of the Debtor herein, upon the said Continental Illinois National Bank and Trust Company of Chicago giving bond as required by law in the sum of Two Hundred Fifty Dollars.

It Is Further Ordered that the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division, prepare and certify a transcript of the record and proceedings herein, in accordance with the statutes and the rules of the said District Court, and transmit the same to the United States Circuit Court of Appeals for the Seventh Circuit.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5115) * *

BOND ON APPEAL OF THE CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO.

Know All Men By These Presents,

That we, Continental Illinois National Bank and Trust Company, an association organized under the Banking Laws of the United States, as principal, and Fidelity and Deposit Company of Maryland as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, (said Debtor, Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred Fifty Dollars ($250.00), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind our elves, our and each of our heirs, repre-

sentatives, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 12th day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining Continental Illinois National Bank and Trust Company of Chicago from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until further order of the Court, and said Continental Illinois National Bank and Trust Company of Chicago, appearing in said cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, has taken a separate appeal from said injunctional order to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligations is such, that if said Continental Illinois National Bank and Trust Company of Chicago shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
By (Illegible Signature)
Vice President.

(Seal)

FIDELITY AND DEPOSIT COMPANY OF MARYLAND,
By R. G. STANTEN,
Its Agent & Attorney-in-fact.

(Seal)

Approved:

.....
Judge.

(Endorsed) * * Bond on Appeal of the Continental Illinois National Bank and Trust Company of Chicago. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5115) * *

It is ordered by the court that the appeal bond of the appellant, in the sum of Two Hundred and Fifty Dollars, filed in this cause this day, be, and the same is hereby approved.

And afterwards, to wit: On the tenth day of January, 1934, the following further proceedings were had and entered of record, to wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5115) * *

ORDER.

Upon motion of David F. Rosenthal, one of the counsel for Continental Illinois National Bank and Trust Company of Chicago, and for good cause shown, it is hereby

Ordered that the time within which the said Continental Illinois National Bank and Trust Company of Chicago shall file its transcript of record in this court on the above entitled appeal, be, and the same hereby is, extended to and including February 13, 1934.

EVAN A. EVANS,
Circuit Judge.

Dated: January 10, 1934.

(Endorsed) * * Order. Filed Jan. 10, 1934.

United States of America, } ss.

The President of the United States, To The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds—Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals, for the Seventh Circuit, to be holden at Chicago, within thirty days from the date hereof, pursuant to an order of said court allowing an appeal filed in the Clerk's Office of the said Court, wherein Continental Illinois National Bank and Trust Company of Chicago is appellant and you are appellees to show cause, if any there be, why the order rendered against the said appellant as in the said appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Honorable Evan A. Evans, Judge of the Circuit Court of Appeals of the United States, this 12th day of

December, in the year of our Lord one thousand nine hundred and thirty-three.

EVAN A. EVANS,
Judge.

Service of the within citation and receipt of a copy thereof is hereby acknowledged this 15 day of December, 1933.

MARCUS B. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed) Citation. Filed Dec. 18, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS

For the Seventh Circuit.

In the Matter of
The Chicago, Rock Island and Pacific Railway Company,
Debtor.

The Chase National Bank of the City of New York,
Appellant,
vs.
The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of all the property of said Railway Company, *et al.*,
Appellees.

No. 5116.

NOTICE.

To: Marcus L. Bell, Esq., 25 Broad Street, New York City, Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

Root, Clark, Buckner & Ballantine, Esqs., 31 Nassau Street, New York City, Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

Cadwalader, Wickersham & Taft, Esqs., 4 Wall Street, New York City, Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

White & Case, Esqs., 14 Wall Street, New York City, Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

Alexander & Green, Esqs., 120 Broadway, New York City, Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

Hornblower, Miller, Miller & Boston, Esqs., 15 Broad Street, New York City, Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

You Are Hereby Notified that on Tuesday, December 12, 1933, at 9:30 o'clock A. M., or as soon thereafter as counsel may be heard, we shall appeal before the United States Circuit Court of Appeals for the Seventh Circuit, in the Federal Building, Chicago, Illinois, specially and solely for the purpose of presenting the petition of The Chase National Bank of the City of New York for an appeal to the said United States Circuit Court of Appeals for the Seventh Circuit from the injunctional order entered herein on November 22, 1933, by Judge James A. Wilkerson restraining and enjoining The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory note of the Debtor, or any part thereof, until further order of the Court, and not generally, and shall ask the Court to enter an order allowing an appeal in accordance with said petition.

RUSHMORE, BISBEE AND STERN,
Attorneys for The Chase National Bank of the City of New York, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the court over said bank, and not generally, and of presenting the said petition for appeal, and not generally.

December 9, 1933.

Service of the above notice of appeal together with receipt

of a copy thereof is hereby accepted and acknowledged this 9th day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed) * * Notice. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5116) * *

PETITION FOR ALLOWANCE OF APPEAL.

To the Honorable Judges of the United States Circuit Court of Appeals for the Seventh Circuit:

Your petitioner, The Chase National Bank of the City of New York, deeming itself aggrieved by the injunctional order of the United States District Court for the Northern District of Illinois, Eastern Division, made and entered by the Honorable James H. Wilkerson, one of the Judges thereof, on the 22nd day of November, 1933, restraining and enjoining The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, until the further order of said United States District Court, files this, its petition, addressed to the discretion of this Honorable Court, for leave to appeal in matter of law from said injunctional order of said United States District Court.

In support of this petition your petitioner respectfully represents that on the 7th day of June, A. D. 1933, the Debtor filed its petition under Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, setting forth that it was without funds to pay its obligations as they matured, and that it desired to effect a plan of reorganization pursuant to said Section. The Court thereupon entered an order approving said petition and directing the Debtor to manage and operate its railroad until the further order of the Court. Thereafter, on the 26th day of September, A. D. 1933, the said Debtor filed its petition for Order No. 15, alleging that it was indebted upon certain notes to the Reconstruction Finance Corporation and to five banks, including your petitioner, designated in said petition; that all of said notes were secured by large amounts of collateral in the possession of the Reconstruction Finance Corporation and said banks and that interest would become due upon one of said notes held by the Reconstruction Finance Corporation on October 1, 1933. The petitioner asked instructions of the Court as to payment of said interest and that the Court enjoin and restrain the holders of all of said collateral notes from selling and converting said collateral.

Your petitioner further represents that it filed its special appearance for the sole purpose of objecting to and contesting the jurisdiction of the District Court over it in the matter of said petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by it. The District Court, nevertheless, on November 22, 1933, entered its order pursuant to said petition restraining and enjoining your petitioner from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, until the further order of said District Court.

The present proceeding involves the interpretation of Section 77 of Chapter VIII, of the Acts of Congress relating to bankruptcy, added by an act approved March 3, 1933, as to whether said Section authorizes and empowers a Bankruptcy Court in a proceeding under said Section to summarily enjoin the sale of collateral security in the possession of creditors of the Debtor, particularly when such creditors are not parties to the proceeding, and have not been served with process therein.

Your petitioner refers to the assignment of errors filed by it simultaneously with this petition, setting forth the errors made by the Court below, and giving the grounds for this appeal, and makes said assignment of errors a part hereof.

Wherefore, your petitioner prays that it may be allowed in the discretion of this Honorable Court to appeal in matter of law herein, that the prayer of said petition be granted and a citation be issued directed to the Debtor; to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids

& Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the United States Circuit Court of Appeals for the Seventh Circuit, to do and receive what may appertain to justice to be done in the premises, and that a transcript of the record and proceedings in said proceeding, duly authenticated, may be transmitted to the United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK, *Petitioner,*

By RUSHMORE, BISBEE & STERN,

Attorneys for The Chase National Bank of the City of New York, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said Bank, and not generally, and of prosecuting an appeal from said injunctional order, and not generally.

Dated: December 12, 1933.

(Endorsed) Petition for Allowance of Appeal. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5116) * *

ASSIGNMENT OF ERRORS.

Comes Now The Chase National Bank of the City of New York, having appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said bank, and not gen-

erally, and now further appearing specially and solely for the purpose of taking a separate appeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, restraining and enjoining The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory note of the Debtor, or any part thereof, until further order of said Court, and not generally, and files the following assignment of errors upon which it will rely in the prosecution of its appeal:

1. The Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory note of the Debtor, or any part thereof, until further order of said Court.

2. The Court erred in holding that it had jurisdiction over the person of The Chase National Bank of the City of New York.

3. The Court erred in holding that it possessed jurisdiction to enter said injunctional order of November 22, 1933, purporting to restrain and enjoin The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory note of the Debtor, or any part thereof, until further order of said Court.

4. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein on September 26, 1933, are true and accurate.

6. The Court erred in finding that a sale of the collateral held by The Chase National Bank of the City of New York, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

7. The Court erred in finding that it is necessary for the enforcement of the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy that The Chase National Bank of the City of New York be enjoined

and restrained from selling or disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

8. The Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by The Chase National Bank of the City of New York if found to have been wrongfully enjoined or restrained by said order.

9. The Court erred in not holding that Section 77 of Chapter VIII of the Bankruptcy Act, as amended, enacted March 3, 1933, if construed so as to authorize the issuance of the injunctional order from which this appeal is prayed, is unconstitutional and void as a taking of property of The Chase National Bank of the City of New York without due process of law in violation of the Constitution of the United States, and more particularly the Fifth Amendment thereto.

10. Section 77 of Chapter VIII of the Bankruptcy Act, as amended, as construed by the court below, and the issuance of the injunctional order appealed from, deprives The Chase National Bank of the City of New York of its property without due process of law, in violation of the Constitution of the United States, and more particularly the Fifth Amendment thereto.

Wherefore, appellant prays that the injunctional order entered herein on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further relief may be given this appellant as to this Honorable Court may seem just and proper.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
by RUSHMORE, BISBEE AND STERN,
Attorneys for The Chase National Bank of the City of New York, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank, and not generally, and of presenting the above petition for appeal, and not generally.

Dated, December 12, 1933.

(Endorsed) * * Assignment of Errors. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

Before:

Hon. Evan A. Evans, Circuit Judge.
Hon. William M. Sparks, Circuit Judge.
Hon. Louis FitzHenry, Circuit Judge.

* * (Caption—5116) * *

ORDER ALLOWING APPEAL.

The petition of The Chase National Bank of the City of New York, appearing herein specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said bank in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said bank, and not generally, and of taking a separate appeal from the said injunctional order of November 22, 1933, and not generally, is hereby granted, and the appeal to the United States Circuit Court of Appeals for the Seventh Circuit is allowed upon the said The Chase National Bank of the City of New York giving bond as required by law in the sum of Two Hundred Fifty Dollars ($250.00).

It is further ordered that the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division, prepare and certify a transcript of the record and proceedings herein, in accordance with the statutes and rules of the said District Court, and transmit the same to the said United States Circuit Court of Appeals for the Seventh Circuit.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

• • (Caption—5116) • •

BOND ON APPEAL OF THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK.

Know All Men by These Presents, That we, The Chase National Bank of the City of New York, an association organized under the Banking Laws of the United States, as principal, and American Surety Company of New York, as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kanses City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, (said Debtor, Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred Fifty Dollars ($250.00), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind ourselves, our and each of our heirs, representatives, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 7th day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining The Chase National Bank of the City of New York from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, until further order of the Court, and said The Chase National Bank of the City of New York, appearing in said cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, and further appearing specially and solely for the purpose of taking a separate appeal from said injunctional order of November 22, 1933, and not generally, has taken a separate appeal from said injunctional order to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said The Chase National Bank of the City of New York shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
By W. H. MOORHEAD,
Vice President.

(Seal)

AMERICAN SURETY COMPANY OF NEW YORK,
By B. H. DAVENPORT,
Resident Vice President.

(Seal)

778465-D

Attest:
M. BERG,
Resident Assistant Secretary.

Approved:

.....
Judge.

State of New York, } ss.:
County of New York, }

On this 7th day of December, 1933, before me personally appeared W. H. Moorhead, to me known, who being by me duly sworn, did depose and say: that he resides in Borough of Brooklyn, City of New York; that he is a Vice-President of The Chase National Bank of the City of New York, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument was such corporate seal; that it was affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

THOS. J. FLANAGAN,
(Seal) *Notary Public, Kings Co.*
Kings Co. Clks. No. 116, Reg. No. 4112.
Certificates filed in New York County.
N. Y. Co. Clks. No. 264, Reg. No. 4F140.
Commission expires March 30, 1934.
No. 7627, Series E.

State of New York, } ss.:
County of New York, }

I, Daniel E. Finn, Clerk of the County of New York, and also Clerk of the Supreme Court in and for said county, Do Hereby Certify That said Court is a Court of Record, having by law a seal; that Thos. J. Flanagan, whose name is subscribed to the annexed certificate or proof of acknowledgment of the annexed instrument was at the time of taking the same a Notary Public acting in and for said county, duly commissioned and sworn, and qualified to act as such; that he has filed in the Clerk's Office of the County of New York a certified copy of his appointment and qualification as Notary Public for the County of Kings with his autograph signature; that as such Notary Public, he was duly authorized by the laws of the State of New York to protest notes; to take and certify depositions; to administer oaths and affirmations; to take affidavits and certify the acknowledgment and proof of deeds and other written instruments for lands, tenements and hereditaments, to be read in evidence or recorded in this state; and further, that I am well acquainted with the handwriting of such Notary Public and verily believe that his signature to such proof or acknowledgment is genuine.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of said Court at the City of New York, in the County of New York, this 7 day of Dec. 1933.

DANIEL E. FINN,
Clerk.

State of New York, }
County of New York, } ss.:

On this day of December, 1933, before me personally came known to me to be the Resident Vice-President of the American Surety Company of New York, the corporation described in and which executed the annexed bond of The Chase National Bank of the City of New York, as surety thereon, who being by me duly sworn, deposes and says that he resides in and that he is the Resident Vice-President of the American Surety Company of New York, and knows the corporate seal thereof; that said Company is duly and legally incorporated under the laws of the State of New York; that said Company has complied with the provisions of the Act of Congress of August 13, 1894, and as amended March 24, 1910, allowing certain croporations to be accepted as surety on bonds; that the seal affixed to the annexed bond of The Chase National Bank of the City of New York is the corporate seal of the said American Surety Company of New York and was thereto affixed by order and authority of the Board of Trustees of said Company; and that he signed his name thereto by like order and authority as Resident Vice-President of said Company; and that he is acquainted with , and knows him to be the Resident Assistant Secretary of said Company; and that the signature of said subscribed to said bond is in the genuine handwriting of said and was thereto subscribed by order and authority of said Board of Trustees, and in the presence of said deponent; and that the assets of said Company, unincumbered and liable to execution, exceeds its claim, debts and liabilities, of every nature whatsoever, by more than the sum of Five Million Dollars ($5,000,000.00).

Sworn to, acknowledged before me and subscribed in my presence this day of December, 1933.

(Endorsed) * * Bond on Appeal of The Chase National Bank of the City of New York. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption 5116) * *

It is ordered by the court that the appeal bond of the appellant, in the sum of Two Hundred and Fifty Dollars, filed in this cause this day, be, and the same is hereby approved.

And afterwards, to wit: On the tenth day of January, 1934, the following further proceedings were had and entered of record, to wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5116) * *

ORDER.

Upon motion of Paul D. Miller, one of counsel for The Chase National Bank of the City of New York, and for good cause shown, it is hereby

Ordered that the time within which said The Chase National Bank of the City of New York shall file its transcript of record in this court on its appeal heretofore allowed in the above cause be, and the same hereby is, extended to and including February 13, 1934.

EVAN A. EVANS,
Circuit Judge.

Dated: January 10, 1934.

(Endorsed) * * Order Enlarging Time for Filing Transcript. Filed Jan. 10, 1934.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5116) * *

CITATION.

United States of America } ss.

The President of the United States To: The Chicago, Rock Island and Pacific Railway Company, Debtor: To: Frank O. Lawden, James E. Gorman, and Joseph B. Fleming, trustees of all the property of the Debtor; to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals for the Seventh Circuit, to be holden at Chicago, Illinois, within 30 days from the date hereof, pursuant to an order allowing Appeal filed in the Clerk's office of the District Court of the United States for the Northern District of Illinois, Eastern Division, wherein The Chase National Bank of the City of New York is Appellant and you are Appellees to show cause, if any there be, why the injunction and order rendered against the said Appellant as in the said order allowing Appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Hon. Judges of the Circuit Court of Appeals for the United States in and for the Seventh Circuit this 12th day of December, 1933.

EVAN A. EVANS,
Judge.

.....
Judge.

.....
Judge.

Service of the above citation is hereby acknowledged this 15 day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed) * * Citation. Filed Dec. 18, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS

For the Seventh Circuit.

In the Matter of
The Chicago, Rock Island and Pacific Railway Company,
Debtor.

Mississippi Valley Trust Co.,
Appellant,
vs.
The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of all the property of said Railway Company, *et al.*,
Appellees.

No. 5117.

PETITION FOR ALLOWANCE OF APPEAL.

To the Honorable Judges of the United States Circuit Court of Appeals for the Seventh Circuit:

Your petitioner, Mississippi Valley Trust Company, a corporation, deeming itself aggrieved by the injunctional order of the United States District Court for the Northern District of Illinois, Eastern Division, made and entered by the Honorable James H. Wilkerson, one of the Judges thereof, on the 22nd day of November, 1933, restraining and enjoining your petitioner from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of The Chicago, Rock Island and Pacific Railway Company, the Debtor in the above entitled proceeding, until the further order of said United States District Court, respectfully petitions your Honors for leave to appeal from said injunctional order of said United States District Court.

In support of this petition your petitioner respectfully represents that on the 7th day of June, A. D. 1933, the said

Debtor filed its petition under section 77 of chapter VIII of the Acts of Congress relating to bankruptcy, setting forth that it was without funds to pay its obligations as they matured, and that it desired to effect a plan of reorganization pursuant to said section. The Court thereupon entered an order approving said petition and directing the Debtor to manage and operate its railroad until the further order of the Court. Thereafter, on the 26th day of September, A. D. 1933, the said Debtor filed its petition for Order No. 15, alleging that it was indebted upon certain notes to the Mississippi Valley Trust Company and to five other creditors designated in said petition; that all of said notes were secured by large amounts of collateral in the possession of the Mississippi Valley Trust Company and said creditors. The petitioner asked that the Court enjoin and restrain the holders of all of said collateral notes from selling and converting said collateral.

Your petitioner further represents that it filed its special appearance for the sole purpose of objecting to and contesting the jurisdiction of the District Court over it in the matter of said petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by it. The District Court, nevertheless, on November 22, 1933, entered its order pursuant to said petition restraining and enjoining your petitioner from converting, selling or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor until the further order of said District Court.

The present proceeding involves the interpretation of section 77 of chapter VIII, of the Acts of Congress relating to bankruptcy added by an act approved March 3, 1933, as to whether said section authorizes and empowers the Court in a summary proceeding to enjoin the sale of collateral security in the possession of creditors of the Debtor.

Your petitioner also refers to the assignment of errors filed by it simultaneously with this petition, setting forth the errors made by the Court below, and giving the grounds for this appeal, and makes said assignment of errors a part hereof.

Wherefore, your petitioner prays that it may be allowed in the discretion of this Honorable Court to appeal in matter of law herein, that the prayer of said petition be granted and a citation be issued directed to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis aand Robert H. Stenhouse, con-

stituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrell P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-year 4½% Convertible Gold Bonds; to Alfred H. Myers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the United States Circuit Court of Appeals for the Seventh Circuit, to do and receive what may appertain to justice to be done in the premises, and that a transcript of the record and proceedings in said proceeding, duly authenticated, may be transmitted to the United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

MISSISSIPPI VALLEY TRUST COMPANY,
Petitioner,

By T. M. PIERCE,
MILTON R. STAHL, and
S. MAYNER WALLACE,
Attorneys for Mississippi Valley Trust Company.

T. M. PIERCE,
MILTON R. STAHL,
S. MAYNER WALLACE,
Solicitors and of Counsel.

(Endorsed) * * Petition for Allowance of Appeal. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5117) * *

ASSIGNMENT OF ERRORS.

Comes Now The Mississippi Valley Trust Company, (hereinafter sometimes referred to as "Bank"), having appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court below over said bank in the matter of the petition of the Debtor for order No. 15 for an injunction against the sale of collateral held by said bank, and not generally, and now further appearing herein for the purpose of taking a separate appeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, restraining and enjoining The Mississippi Valley Trust Company from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court and files the following assignment of errors upon which it will rely in the prosecution of its appeal:

1. The Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin the Mississippi Valley Trust Company from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

2. The Court erred in holding that it had jurisdiction over the person of the Mississippi Valley Trust Company.

3. The Court erred in holding that it possessed jurisdiction to enter said injunctional order of November 22, 1933, purporting to restrain and enjoin the Mississippi Valley Trust Company from converting, selling, or otherwise disposing of the collateral held by said bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

4. The Court erred in finding in its said injunctional order

of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein on September 26, 1933, are true and accurate.

6. The Court erred in finding that a sale of the collateral held by the Mississippi Valley Trust Company, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

7. The Court erred in finding that it is necessary for the enforcement of the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy that the Mississippi Valley Trust Company be enjoined and restrained from selling or disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

8. The Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by the Mississippi Valley Trust Company if found to have been wrongfully enjoined or restrained by said order.

9. The Court erred in not holding that a construction of Section 77 of Chapter 8 of the Acts of Congress passed March 3, 1933, relating to Bankruptcy, which would authorize the issuance of the injunctional order from which this appeal is prayed, would violate the Constitution of the United States, and more particularly the Fifth Amendment thereto, as depriving the Mississippi Valley Trust Company of its property without due process of law.

10. Section 77 of Chapter 8 of the Bankruptcy Laws of the United States, as construed by the court below, and its issuance of the injunctional order appealed from based upon said construction deprives the Mississippi Valley Trust Company of its property without due process of law, in violation of the Constitution of the United States, and more particularly of the Fifth Amendment thereto.

Wherefore, appellant prays that the injunctional order entered herein on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further re-

lief may be given this appellant as to this Honorable Court may seem just and proper.

MISSISSIPPI VALLEY TRUST COMPANY,
By T. M. PIERCE,
MILTON R. STAHL, and
S. MAYNER WALLACE,
Attorneys for the Mississippi Valley Trust Company.

T. M. PIERCE,
MILTON R. STAHL,
S. MAYNER WALLACE,
Solicitors and of Counsel.

(Endorsed) * * Assignment of Error. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

Before:

Hon. Evan A. Evans, Circuit Judge.
Hon. William M. Sparks, Circuit Judge.
Hon. Louis FitzHenry, Circuit Judge.

* * (Caption—5117) * *

ORDER ALLOWING APPEAL.

The petition of the Mississippi Valley Trust Company, a corporation, appearing herein for the purpose of denying and objecting to the jurisdiction of the Court below over said corporation in the matter of the petition of the Debtor herein for Order No. 15 for an injunction against the sale of collateral held by said corporation, and for leave of this Court to take a separate appeal from the said injunctional order entered by the United States District Court on November 22, 1933, is hereby granted; and an appeal is hereby allowed to this Court from the injunctional order entered by the United States District Court for the Northern District of Illinois, Eastern Division, on November 22, 1933, restraining and enjoining said Mississippi Valley Trust Company from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of the Debtor herein, upon the said Mississippi Valley Trust Company giving bond as required by law in the sum of Two Hundred Fifty Dollars.

It Is Further Ordered that the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division, prepare and certify a transcript of the record and proceedings herein, in accordance with the statutes and the rules of the said District Court, and transmit the same to the United States Circuit Court of Appeals for the Seventh Circuit.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5117) * *

BOND ON APPEAL OF THE MISSISSIPPI VALLEY TRUST COMPANY.

Know All Men By These Presents:

That we, Mississippi Valley Trust Company, a corporation, organized under the Banking Laws of the State of Missouri, as principal, and Fidelity and Deposit Company of Maryland as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, (said Debtor,

Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred Fifty Dollars ($250.00), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind ourselves, our and each of our heirs, representatives, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 12th day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining Mississippi Valley Trust Company from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until further order of the Court, and said Mississippi Valley Trust Company appearing in said cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, has taken a separate appeal from said injunctional order to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said Mississippi Valley Trust Company shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

MISSISSIPPI VALLEY TRUST COMPANY,
By MILTON R. STAHL,
(Seal) *Vice-President.*

FIDELITY AND DEPOSIT COMPANY OF MARYLAND,
By P. G. STANTERS,
(Seal) *Its Agent & Attorney-in-fact.*

Approved:

.....
Judge.

(Endorsed) • • Bond on Appeal of the Mississippi Valley Trust Company. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5117) * *

It is ordered by the court that the appeal bond of the appellant, in the sum of Two Hundred and Fifty Dollars, filed in this cause this day, be, and the same is hereby approved.

And afterwards, to wit: On the tenth day of January, 1934, the following further proceedings were had and entered of record, to wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5117) * *

ORDER.

Upon motion of S. Mayner Wallace, counsel for Mississippi Valley Trust Company, and for good cause shown, it is hereby

Ordered that the time within which the said Mississippi Valley Trust Company shall file its transcript of record in this court on the above entitled appeal, be, and the same hereby is, extended to and including February 13, 1934.

EVAN A. EVANS,
Circuit Judge.

Dated: January 10, 1934.

(Endorsed) * * Order. Filed Jan. 10, 1934.

United States of America, } ss.

The President of the United States, To: The Chicago Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds—Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals, for the Seventh Circuit, to be holden at Chicago, within thirty days from the date hereof, pursuant to an order of said court allowing an appeal filed in the Clerk's Office of the said Court, wherein Mississippi Valley Trust Company is appellant, and you are appellees to show cause; if any there be, why the order rendered against the said appellant as in the said appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Honorable Evan A. Evans, Judge of the Circuit Court of Appeals of the United States, this 12th day of

December, in the year of our Lord one thousand nine hundred and thirty-three.

EVAN A. EVANS.

Service of the within citation and receipt of a copy thereof is hereby acknowledged this 15th day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed) * * Citation. Filed Dec. 18, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS

For the Seventh Circuit.

In the Matter of
The Chicago, Rock Island and Pacific Railway Company,
Debtor.

Harris Trust & Savings Bank,
Appellant,
vs.
The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of all the property of said Railway Company, *et al.*,
Appellees.

No. 5118.

PETITION FOR ALLOWANCE OF APPEAL.

To the Honorable Judges of the United States Circuit Court of Appeals for the Seventh Circuit:

Your petitioner, Harris Trust and Savings Bank, a corporation, deeming itself aggrieved by the injunctional order of the United States District Court for the Northern District of Illinois, Eastern Division, made and entered by the Honorable James H. Wilkerson, one of the Judges thereof, on the 22nd day of November, 1933, restraining and enjoining your petitioner from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of The Chicago, Rock Island and Pacific Railway Company, the Debtor in the above entitled proceeding, until the further order of said United States District Court, respectfully petitions your Honors for leave to appeal from said injunctional order of said United States District Court.

In support of this petition your petitioner respectfully represents that on the 7th day of June, A. D. 1933, the said Debtor filed its petition under section 77 of chapter VIII of the Acts of Congress relating to bankruptcy, setting forth

that it was without funds to pay its obligations as they matured, and that it desired to effect a plan of reorganization pursuant to said section. The Court thereupon entered an order approving said petition and directing the Debtor to manage and operate its railroad until the further order of the Court. Thereafter, on the 26th day of September, A. D. 1933, the said Debtor filed its petition for Order No. 15, alleging that it was indebted upon certain notes to Harris Trust and Savings Bank, to Reconstruction Finance Corporation and to four other banks designated in said petition; that all of said notes were secured by large amounts of collateral in the possession of Harris Trust and Savings Bank, Reconstruction Finance Corporation and the four other banks and that interest would become due upon one of said notes held by Harris Trust and Savings Bank on February 1, 1934. The petitioner asked instructions of the Court as to payment of said interest and that the Court enjoin and restrain the holders of all of said collateral notes from selling and converting said collateral.

Your petitioner further represents that it filed its special appearance for the sole purpose of objecting to and contesting the jurisdiction of the District Court over it in the matter of said petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by it. The District Court, nevertheless, on November 22, 1933, entered its order pursuant to said petition restraining and enjoining your petitioner from converting, selling or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor until the further order of said District Court.

The present proceeding involves the interpretation of section 77 of chapter VIII, of the Acts of Congress relating to bankruptcy added by an act approved March 3, 1933, as to whether said section authorizes and empowers the Court in a summary proceeding to enjoin the sale of collateral security in the possession of creditors of the Debtor.

Your petitioner also refers to the assignment of errors filed by it simultaneously with this petition, setting forth the errors made by the Court below, and giving the grounds for this appeal, and makes said assignment of errors a part hereof.

Wherefore, your petitioner prays that it may be allowed in the discretion of this Honorable Court to appeal in matter of law herein, that the prayer of said petition be granted and a citation be issued directed to Frank O. Lowden, James E.

Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the United States Circuit Court of Appeals for the Seventh Circuit, to do and receive what may appertain to justice to be done in the premises, and that a transcript of the record and proceedings in said proceeding, duly authenticated, may be transmitted to the United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

HARRIS TRUST AND SAVINGS BANK,
Petitioner,

By PERRY M. CHADWICK,
Atttorneys for Harris Trust and Savings Bank, appearing specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said corporation, and not generally, and of prosecuting an appeal from said injunctional order, and not generally.

Dated December 12, 1933.

(Endorsed) * * Petition for Allowance of Appeal. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5118) * *

ASSIGNMENT OF ERRORS.

Comes now Harris Trust and Savings Bank, having appeared in the above entitled cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court over said Bank in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said Bank, and not generally, and now further appearing herein for the purpose of taking a separate apppeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, restraining and enjoining Harris Trust and Savings Bank from converting, selling, or otherwise disposing of the collateral held by said Bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court and files the following assignment of errors upon which it will rely in the prosecution of its appeal:

1. The Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin the Harris Trust and Savings Bank from converting, selling, or otherwise disposing of the collateral held by said Bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

2. The Court erred in holding that it had jurisdiction over the person of the Harris Trust and Savings Bank.

3. The Court erred in holding that it possessed jurisdiction to enter said injunctional order of November 22, 1933, purporting to restrain and enjoin Harris Trust and Savings Bank from converting, selling, or otherwise disposing of the collateral held by said Bank as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

4. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein on September 26, 1933, are true and accurate.

6. The Court erred in finding that a sale of the collateral held by Harris Trust and Savings Bank, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

7. The Court erred in finding that it is necessary for the enforcement of the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy that Harris Trust and Savings Bank be enjoined and restrained from selling or disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

8. The Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by the Harris Trust and Savings Bank if found to have been wrongfully enjoined or restrained by said order.

9. The Court erred in not holding that a construction of Section 77 of Chapter 8 of the Acts of Congress passed March 3, 1933, relating to Bankruptcy, which would authorize the issuance of the injunctional order from which this appeal is prayed, would violate the Constitution of the United States, and more particularly the Fifth Amendment thereto, as depriving the Harris Trust and Savings Bank of its property without due process of law.

10. Section 77 of Chapter VIII of the Bankruptcy Laws of the United States, as construed by the court below, and its issuance of the injunctional order appealed from based upon said construction deprives the Harris Trust and Savings Bank of its property without due process of law, in violation of the Constitution of the United States, and more particularly of the Fifth Amendment thereto.

Wherefore, appellant prays that the injunctional order entered herein on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further relief may be given this appellant as to this Honorable Court may seem just and proper.

HARRIS TRUST AND SAVINGS BANK,
By PERRY M. CHADWICK,
Attorney for Harris Trust and Savings Bank.

(Endorsed) • • Assignment of Errors. Filed Dec. 12, 1933.

Before:

Hon. Evan A. Evans, Circuit Judge.
Hon. William M. Sparks, Circuit Judge.
Hon. Louis FitzHenry, Circuit Judge.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5118) * *

ORDER ALLOWING APPEAL.

The petition of Harris Trust and Savings Bank, a corporation, appearing solely and specially for the purpose of denying and objecting to the jurisdiction of the Court over said corporation in the matter of the petition of the Debtor herein for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and for leave of this Court to take a separate appeal from the said injunctional order entered by the United States District Court on November 22, 1933, and not generally, is hereby granted; and an appeal is hereby allowed to this Court from the injunctional order entered by the United States District Court for the Northern District of Illinois, Eastern Division, on November 22, 1933, restraining and enjoining said Harris Trust and Savings Bank from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of the Debtor herein, upon the said Harris Trust and Savings Bank giving bond as required by law in the sum of Two Hundred Fifty Dollars.

It Is Further Ordered that the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division, prepare and certify a transcript of the record and proceedings herein, in accordance with the statutes and the rules of the said District Court, and transmit the same to the United States Circuit Court of Appeals for the Seventh Circuit.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5118) * *

BOND ON APPEAL OF HARRIS TRUST AND SAVINGS BANK.

Know All Men By These Presents:

That we, Harris Trust and Savings Bank, a corporation organized under the Banking Laws of the United States, as principal, and Hartford Accident and Indemnity Company, as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank J. Gordon, William V. Griffin, R. G. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds (said Debtor, Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred and Fifty Dollars ($250.00), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind ourselves, our and each of our heirs, representatives, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 12 day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining Harris Trust and Savings Bank from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until further order of the Court, and said Harris Trust and Savings Bank, appearing in said cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, has taken a separate appeal from said injunctional order to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said Harris Trust and Savings Bank shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

HARRIS TRUST AND SAVINGS BANK,
By W. H. VANDERPLOEG
Asst. Vice President.

(Seal)

Attest:
C. TOMANN
Asst. Secretary.

HARTFORD ACCIDENT AND INDEMNITY COMPANY
By FRANK J. SONLENP
Attorney-in-fact.

(Seal)

Its _____

Approved:

_____
Judge.

(Endorsed) • • Bond on Appeal of Harris Trust and Savings Bank. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5118) * *

It is ordered by the court that the appeal bond of the appellant, in the sum of Two Hundred and Fifty Dollars, filed in this cause this day, be, and the same is hereby approved.

And afterwards, to wit: On the tenth day of January, 1934, the following further proceedings were had and entered of record, to wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5118) * *

ORDER.

Upon motion of Perry M. Chadwick, counsel for Harris Trust and Savings Bank, and for good cause shown, it is hereby

Ordered that the time within which the said Harris Trust and Savings Bank shall file its transcript of record in this court be, and the same hereby is, extended to and including February 13, 1934.

EVAN A. EVANS
Circuit Judge.

Dated: January 10, 1934.
PMC:N

(Endorsed) * * Order. Filed Jan. 10, 1934.

United States of America, } ss.

The President of the United States, To The Chicago Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, Constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds. Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals, for the Seventh Circuit, to be holden at Chicago, within thirty days from the date hereof, pursuant to an order of said court allowing an appeal filed in the Clerk's Office of the said Court, wherein Harris Trust and Savings Bank, of Chicago, Illinois is appellant and you are appellees to show cause, if any there be, why the order rendered against the said appellant as in the said appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Honorable Evan A. Evans, Judge of the Circuit Court of Appeals of the United States, this 12th day

of December, in the year of our Lord one thousand nine hundred and thirty-three.

EVAN A. EVANS
Judge.

Service of the within citation and receipt of a copy thereof is hereby acknowledged this 15 day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

ROOT, CLARK, BUCKNER & BALLENTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed): Citation. Filed Dec. 18, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS

For the Seventh Circuit.

In the Matter of The Chicago, Rock Island and Pacific Railway Company, *Debtor.*	
The New York Trust Company, *Appellant,* *vs.* The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of all the property of said Railway Company, *et al.*, *Appellees.*	No. 5119.

PETITION OF THE NEW YORK TRUST COMPANY FOR ALLOWANCE OF APPEAL.

To the Honorable, the Judges of the United States Circuit Court of Appeals for the Seventh Circuit:

Your petitioner, The New York Trust Company, a corporation organized and existing under the laws of New York, deeming itself aggrieved by the injunctional order of the United States District Court for the Northern District of Illinois, Eastern Division, made and entered by the Honorable James H. Wilkerson, one of the Judges thereof, on the 22d day of November, 1933, restraining and enjoining your petitioner from converting, selling or otherwise disposing of the collateral held by it as security for promissory note of The Chicago, Rock Island and Pacific Railway Company, the Debtor in the above entitled proceeding, until the further order of said United States District Court, respectfully petitions your Honers for leave to appeal from said injunctional order of said United States District Court.

In support of this petition your petitioner respectfully represents that on the 7th day of June, A. D. 1933, the said Debtor filed its petition under section 77 of chapter VIII of the Acts of Congress relating to bankruptcy, setting forth that it was without funds to pay its obligations as they ma-

tured, and that it desired to effect a plan of reorganization pursuant to said section. The Court thereupon entered an order approving said petition and directing the Debtor to manage and operate its railroad until the further order of the Court. Thereafter, on the 26th day of September, A. D. 1933, the said Debtor filed its petition for Order No. 15, alleging that it was indebted upon certain notes to The New York Trust Company and to four other banks designated in said petition, and to the Reconstruction Finance Corporation; that all of said notes were secured by large amounts of collateral in the possession of The New York Trust Company and said banks and Reconstruction Finance Corporation, and that interest would become due upon one of said notes held by the Reconstruction Finance Corporation on October 1, 1933, and that a default in the payment of the interest on the Reconstruction Finance Corporation notes would amount to a default in each of the notes given the banks. The petitioner asked instructions of the Court as to payment of said interest and that the Court enjoin and restrain the holders of all of said collateral notes from selling and converting said collateral. Notice of the debtor's aforesaid application was received by your petitioner in the mail.

Your petitioner further represents that it filed its special appearance in the proceeding for the sole purpose of objecting to and contesting the jurisdiction of the District Court over it in the matter of said petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by it. The District Court, nevertheless, on November 22, 1933, entered its order pursuant to said petition restraining and enjoining your petitioner from converting, selling or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor until the further order of said District Court.

The present proceeding involves the interpretation of section 77 of chapter VIII, of the Acts of Congress relating to bankruptcy, added by an act approved March 3, 1933, as to whether said section authorizes and empowers the Court in a summary proceeding to enjoin the sale of collateral security in the possession of creditors of the Debtor.

Your petitioner also refers to the assignment of errors filed by it simultaneously with this petition, setting forth the errors made by the Court below, and giving the grounds for this appeal, and makes said assignment of errors a part hereof.

Wherefore, your petitioner prays that it may be allowed in the discretion of this Honorable Court to appeal in matter of law herein, that the prayer of said petition be granted and a citation be issued directed The Debtor and to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the United States Circuit Court of Appeals for the Seventh Circuit, to do and receive what may appertain to justice to be done in the premises, and that a transcript of the record and proceedings in said proceeding, duly authenticated, may be transmitted to the United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

THE NEW YORK TRUST COMPANY,
Petitioner.

SIMS, STRANSKY & BREWER
EDWIN W. SIMS
JAMES P. CAREY, JR.
Attorneys for The New York Trust Company.

Dated December 12, 1933.

(Endorsed) * * Petition of The New York Trust Company for Allowance of Appeal. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5119) * *

ASSIGNMENT OF ERRORS.

Comes Now the New York Trust Company, having appeared in the above cause in the court below specially and solely for the purpose of objecting to and contesting the jurisdiction of the District Court over said trust company in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by said trust company, and not generally, and now appearing for the purpose of taking a separate appeal from the injunctional order entered on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, restraining and enjoining The New York Trust Company from converting, selling, or otherwise disposing of the collateral held by said trust company as security for the promissory note of the Debtor, or any part thereof, until further order of said court, and files the following assignment of errors upon which it will rely in the prosecution of its appeal;

1. The District Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin The New York Trust Company from converting, selling, or otherwise disposing of the collateral held by said trust company as security for the promissory note of the Debtor, or any part thereof, until further order of said court.

2. The District Court erred in holding that it had jurisdiction over the person of The New York Trust Company.

3. The District Court erred in holding that it possessed jurisdiction to enter said injunctional order of November 22, 1933, purporting to restrain and enjoin The New York Trust Company from converting, selling, or otherwise disposing of the collateral held by said trust company as security for the promissory note of the Debtor, or any part thereof, until further order of said court.

4. The District Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The District Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed in the proceeding below on September 26, 1933, are true and accurate.

6. The District Court erred in finding that a sale of the collateral held by The New York Trust Company, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

7. The District Court erred in finding that it is necessary for the enforcement of the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy that The New York Trust Company be enjoined and restrained from selling or disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

8. The District Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by The New York Trust Company if found to have been wrongfully enjoined or restrained by said order.

9. The District Court erred in not holding that a construction of Section 77 of Chapter VIII of the Acts of Congress relating to Bankruptcy, approved March 3, 1933, which would authorize the issuance of the injunctional order from which this appeal is prayed, would violate the Constitution of the United States, and more particularly the Fifth Amendment thereto, as depriving The New York Trust Company of its property without due process of law.

10. Section 77 of Chapter VIII of the Acts of Congress relating to Bankruptcy, approved March 3, 1933, as construed by the court below, and its issuance of the injunctional order appealed from based upon said construction, deprives The New York Trust Company of its property without due process of law, in violation of the Constitution of the United States, and more particularly of the Fifth Amendment thereto.

Wherefore, appellant prays that the injunctional order entered by the District Court for the Northern District of Illinois, on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further re-

lief may be given this appellant as to this Honorable Court may seem just and proper.

THE NEW YORK TRUST COMPANY,
Appellant.

SIMS, STRANSKY & BREWER,
EDWIN W. SIMS and
JAMES P. CAREY, JR.
Attorneys for The New York Trust Company.

Dated, December 12, 1933.

(Endorsed): * * Assignment of Errors. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

Before:

Hon. Evan A. Evans, Circuit Judge.
Hon. William M. Sparks, Circuit Judge.
Hon. Louis FitzHenry, Circuit Judge.

* * (Caption—5119) * *

ORDED ALLOWING APPEAL OF THE NEW YORK TRUST COMPANY.

The petition of The New York Trust Company, a corporation, for leave of this court to take a separate appeal from the injunctional order entered on November 22, 1933, by the District Court of the United States for the Northern District of Illinois, in the matter of the Chicago, Rock Island and Pacific Railway Company, Debtor, having been presented and considered together with the assignment of errors filed therewith, and it appearing that due notice of this application has been given,

It Is Hereby Ordered that the petition of The New York Trust Company for an appeal is hereby granted, and an appeal is hereby allowed to this court from the injunctional order entered by the United States District Court for the Northern District of Illinois, Eastern Division, on November 22, 1933, restraining and enjoining said The New York Trust Company from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory note

of the Debtor herein, upon the said The New York Trust Company giving bond as required by law in the sum of Two Hundred Fifty Dollars to be approved by the court within ..... days from the date of the entry of this order.

It Is Further Ordered that the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division, prepare and certify a transcript of the record and proceedings in said court in accordance with the statutes and the rules of the said District Court, and transmit the same to this court, and that a citation issue in due form of law.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5119) * *

BOND ON APPEAL OF THE NEW YORK TRUST COMPANY.

Know All Men by These Presents, That we, The New York Trust Company, a corporation organized under the laws of the State of New York, as principal, and American Employers' Insurance Company, a corporation organized and existing under the laws of the Commonwealth of Massachusetts, with Home Office at Boston, Massachusetts, as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-Year 4½% Convertible Gold

Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred. P. Hayward, Howard Greene, Wm. Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, (said Debtor, Trustees, and members of Protective Committee being hereinafter referred to as "appellees"), in the sum of Two Hundred Fifty Dollars ($250), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind ourselves, our and each of our representatives, successors, and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 9th day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining The New York Trust Company from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory note of the Debtor, or any part thereof, until further order of the Court, and said The New York Trust Company appearing in said cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, and further appearing specially and solely for the purpose of taking a separate appeal from said injunctional order of November 22, 1933, and not generally, has taken a separate appeal from said injunctional order to the United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said The New York Trust Company shall prosecute its said appeal to effect, and answer all damages and

costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

THE NEW YORK TRUST COMPANY,
By J. MURRAY MITCHELL,
Vice President.

(Seal)

Attest:
M. STRAUSS,
Assistant Secretary.

AMERICAN EMPLOYERS' INSURANCE COMPANY,
By ELMER C. ANDERSON,
Attorney-in-fact.

(Seal)

State of New York, } ss.
County of New York. }

On this 9 day of December, 1933, before me personally appeared J. Murray Mitchell, to me known, who being by me duly sworn, did depose and say: that he resides in N. Y. City; that he is a Vice President of The New York Trust Company, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Sworn to before me this 9 day of December, 1933.

C. ROY MERRITT,
Notary Public, Westchester County.

(Seal)

Cert. filed in N. Y. Co. No. 1082, Reg. No. 4M667.
Commission expires March 30, 1934.

State of Illinois, } ss.
County of Cook. }

On this 9th day of December, 1933 before me, a Notary Public, within and for said County and State, personally appeared Elmer C. Anderson, to me personally known, who being duly sworn, upon oath did say that he is Attorney-in-fact of and for the American Employers' Insurance Company, a corporation of Boston, Mass., created, organized and existing under and by virtue of the laws of the Commonwealth of Massachusetts; that the Corporate seal affixed to the fore-

going within instrument is the seal of the said Company; that the seal was affixed and the said instrument was executed by authority of its Board of Directors; and the said Elmer C. Anderson, did acknowledge that he executed the said instrument as the free act and deed of said Company.

BERNICE M. ZELINN,
(Seal) *Notary Public, Cook County.*

My commission expires 10-25-36.

(Endorsed) • • Bond on Appeal of the New York Trust Company. Filed Dec. 12, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

• • (Caption—5119) • •

It is ordered by the court that the appeal bond of the appellant, in the sum of Two Hundred and Fifty Dollars, filed in this cause this day, be, and the same is hereby approved.

And afterwards, to wit: On the tenth day of January, 1934, the following further proceedings were had and entered of record, to wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

• • (Caption—5119) • •

ORDER.

Upon motion of James P. Carey, JR., one of counsel for The New York Trust Company, and for good cause shown, it is hereby

Ordered that the time within which said The New York Trust Company shall file its transcript of record in this court on its appeal heretofore allowed in the above cause be, and the same hereby is, extended to and including February 13, 1934.

EVAN A. EVANS,
Circuit Judge.

Dated: January 10, 1934.

(Endorsed) • • Order Enlarging Time for Filing Transcript of Record. Filed Jan. 10, 1934.

United States of America, } ss.

The President of the United States, To The Chicago, Rock Island and Pacific Railway Company, Debtor; Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Rbert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhaus[illegible], John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds—Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals, for the Seventh Circuit, to be holden at Chicago, within thirty days from the date hereof, pursuant to an order of said court allowing an appeal filed in the Clerk's Office of the said Court wherein The New York Trust Company is appellant, and you are appellees to show cause, if any there be, why the order rendered against the said appellant as in the said appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Honorable Evan A. Evans, Judge of the Circuit Court of Appeals of the United States, this 12th day of

December, in the year of our Lord one thousand nine hundred and thirty-three.

EVAN A. EVANS,
Judge.

Service of the within citation and receipt of a copy thereof is hereby acknowledged this 15 day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed) * * Citation. Filed Dec. 18, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS

For the Seventh Circuit.

In the Matter of The Chicago, Rock Island and Pacific Railway Company, Debtor.	
Reconstruction Finance Corporation, *Appellant,* *vs.* The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of all the property of said Railway Company, *et al.*, *Appellees.*	No. 5120.

PETITION FOR ALLOWANCE OF APPEAL.

To the Honorable Judges of the United States Circuit Court of Appeals for the Seventh Circuit:

Your petitioner, Reconstruction Finance Corporation, a corporation, deeming itself aggrieved by the injunctional order of the United States District Court for the Northern District of Illinois, Eastern Division, made and entered by the Honorable James H. Wilkerson, one of the Judges thereof, on the 22d day of November, 1933, restraining and enjoining your petition from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of The Chicago, Rock Island and Pacific Railway Company, the Debtor in the above entitled proceeding, until the further order of said United States District Court, respectfully petitions your Honors for leave to appeal from said injunctional order of said United States District Court.

In support of this petition your petitioner respectfully rep-

resents that on the 7th day of June, A. D. 1933, the said Debtor filed its petition under section 77 of chapter VIII of the Acts of Congress relating to bankruptcy, setting forth that it was without funds to pay its obligations as they matured, and that it desired to effect a plan of reorganization pursuant to said section. The Court thereupon entered an order approving said petition and directing the Debtor to manage and operate its railroad until the further order of the Court. Thereafter, on the 26th day of September, A. D. 1933, the said Debtor filed its petition for Order No. 15, alleging that it was indebted upon certain notes to the Reconstruction Finance Corporation and to five banks designated in said petition; that all of said notes were secured by large amounts of collateral in the possession of the Reconstruction Finance Corporation and said banks and that interest would become due upon one of said notes held by the Reconstruction Finance Corporation on October 1, 1933. The petitioner asked instructions of the Court as to payment of said interest and that the Court enjoin and restrain the holders of all of said collateral notes from selling and converting said collateral, or any part thereof.

Your petitioner further represents that it filed its special appearance for the sole purpose of objecting to and contesting the jurisdiction of the District Court over it in the matter of said petition of the Debtor for Order No. 15 for an injunction against the sale of collateral held by it. The District Court, nevertheless, on November 22, 1933, entered its order pursuant to said petition restraining and enjoining your petitioner from converting, selling or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor or any part thereof until the further order of said District Court.

The present proceeding involves the interpretation of section 77 of chapter VIII, of the Acts of Congress relating to bankruptcy added by an act approved March 3, 1933, as to whether said section authorizes and empowers the Court in a summary proceeding to enjoin the sale of collateral security in the possession of creditors of the Debtor.

Your petitioner also refers to the assignment of errors filed by it simultaneously with this petition, setting forth the errors made by the Court below, and giving the grounds for this appeal, and makes said assignment of errors a part hereof.

Wherefore, your petitioner prays that it may be allowed

in the discretion of this Honorable Court to appeal in matter of law herein, that the prayer of said petition be granted and a citation be issued directed to Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds, commanding them to appear before the United States Circuit Court of Appeals for the Seventh Circuit, to do and receive what may appertain to justice to be done in the premises, and that a transcript of the record and proceedings in said proceeding, duly authenticated, may be transmitted to the United States Circuit Court of Appeals for the Seventh Circuit.

And your petitioner prays that the Court fix the amount of the bond which petitioner shall give on said appeal.

RECONSTRUCTION FINANCE CORPORATION,
Petitioner,

By HOPKINS, STARR & GODMAN and
C. M. CLAY,
Attorneys for the Reconstruction Finance Corporation.

Dated December 12, 1933.

(Endorsed) * * Petition for Allowance of Appeal.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5120) * *

ASSIGNMENTS OF ERROR.

Comes Now Reconstruction Finance Corporation, a corporation, having appeared in the United States District Court for the Northern District of Illinois, Eastern Division, in the above cause specially and solely for the purpose of objecting to and contesting the jurisdiction of said District Court over said corporation in the matter of the petition of the Debtor for Order No. 15 for an injunction against the sale of certain collateral held by said corporation, and not generally, and now further appearing specially and solely for the purpose of taking a separate appeal from the injunctional order entered herein on November 22, 1933, by the Honorable James H. Wilkerson, Judge of the United States District Court for the Northern District of Illinois, Eastern Division, restraining and enjoining Reconstruction Finance Corporation from converting, selling or otherwise disposing of the collateral held by said corporation as security for certain promissory notes of the Debtor, or any part thereof, until further order of said Court, and not generally, and files the following assignments of error upon which it will rely in the prosecution of its appeal:

1. The Court erred in entering the injunctional order of November 22, 1933, purporting to restrain and enjoin Reconstruction Finance Corporation from converting, selling or otherwise disposing of the collateral held by said corporation as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

2. The Court erred in holding that it had jurisdiction over the person of the Reconstruction Finance Corporation.

3. The Court erred in holding that it had jurisdiction to enter the injunctional order of November 22, 1933, purporting to restrain and enjoin Reconstruction Finance Corporation from converting, selling or otherwise disposing of the collateral held by said corporation as security for the promissory notes of the Debtor, or any part thereof, until further order of said Court.

4. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the petition of the Debtor for Order No. 15 are true and accurate.

5. The Court erred in finding in its said injunctional order of November 22, 1933, that the facts set forth in the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein September 26, 1933, are true and accurate.

6. The Court erred in considering or predicating its injunctional order of November 22, 1933, upon the affidavit of Dwight S. Beebe, verified September 25, 1933, and filed herein on September 26, 1933, and upon the facts set forth therein.

7. The Court erred in finding that a sale of the collateral held by Reconstruction Finance Corporation, or any part thereof, would hinder, impede, obstruct, delay and in effect prevent the orderly preparation and consummation of the plan of reorganization of the trust estate.

8. The Court erred in finding that it is necessary for the enforcement of the provisions of section 77 of chapter VIII of the Acts of Congress relating to bankruptcy that Reconstruction Finance Corporation be enjoined and restrained from selling and disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, pending the preparation and consummation of a plan of reorganization.

9. The Court erred in not requiring, as a condition precedent to the entry of said injunctional order, a bond conditioned upon the payment of such costs and damages as may be incurred by Reconstruction Finance Corporation if found to have been wrongfully enjoined or restrained by said order.

10. The Court erred in finding that a sale of the collateral held by Reconstruction Finance Corporation as security for the promissory notes of the Debtor, or any part thereof, would be inconsistent with the purposes of section 77 of chapter VIII of the Acts of Congress relating to bankruptcy.

Wherefore, appellant prays that the injunctional order entered herein on November 22, 1933, be reversed, and that said injunction be dissolved; and that such other and further relief may be given this appellant as to this Honorable Court may seem just and proper.

RECONSTRUCTION FINANCE CORPORATION,
By HOPKINS, STARR & GODMAN and
C. M. CLAY,
Attorneys for Reconstruction Finance Corporation.

Dated December 12, 1933.

(Endorsed) * * Assignments of Error.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

Before:

Hon. Evan A. Evans, Circuit Judge.
Hon. William M. Sparks, Circuit Judge.
Hon. Louis FitzHenry, Circuit Judge.

* * (Caption—5120) * *

ORDER ALLOWING APPEAL.

The petition of the Reconstruction Finance Corporation, a corporation, appearing solely and specially for the purpose of denying and objecting to the jurisdiction of the Court over said corporation in the matter of the petition of the Debtor herein for Order No. 15 for an injunction against the sale of collateral held by said corporation, and not generally, and for leave of this Court to take a separate appeal from the said injunctional order entered by the United States District Court on November 22, 1933, and not generally, is hereby granted; and an appeal is hereby allowed to this Court from the injunctional order entered by the United States District Court for the Northern District of Illinois, Eastern Division, on November 22, 1933, restraining and enjoining said Reconstruction Finance Corporation from converting, selling or otherwise disposing of the collateral held by it as security for promissory notes of the Debtor herein, or any part thereof, upon the said Reconstruction Finance Corporation giving bond as required by law in the sum of Two Hundred Fifty Dollars.

It Is Further Ordered that the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division, prepare and certify a transcript of the record and proceedings herein, in accordance with the statutes and the rules of the said District Court, and transmit the same to the United States Circuit Court of Appeals for the Seventh Circuit.

And afterwards, to wit: On the eighteenth day of December, 1933, the following further proceedings were had and entered of record, to wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS. Filed D 1933.

* * (Caption—5120) * *

BOND ON APPEAL OF RECONSTRUCTION FINANCE CORPORATION.

Know All Men by These Presents, That we, Reconstruction Finance Corporation, a corporation organized and existing under and pursuant to the laws of the United States of America, as principal, and The Fidelity and Casualty Company of New York, a New York Corporation, as surety, are held and firmly bound unto The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of the property of said Debtor, Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the General Mortgage 4% Gold Bonds of the Debtor, Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the First and Refunding Mortgage 4% Gold Bonds and Secured 4½% Gold Bonds, Series A, of the Debtor, Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Thirty-Year 4½% Convertible Gold Bonds of the Debtor, Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids and Northern Railway Company Consolidated First Mortgage 5% Bonds, James G. Blaine, Frank M. Gordon, William V. Griffin, R. C. Page and James R. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana Railroad Company First Mortgage 4½% Bonds, (said Debtor, Trustees, and members of Protective Committees being hereinafter referred to as "appellees"), in the sum of Two Hundred Fifty Dollars ($250.00), to be paid to the said appellees, their heirs, executors, administrators, successors or assigns, for the payment of which, well and truly to be made, we bind ourselves, our and each of our representa-

tives, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 14th day of December, 1933.

Whereas, lately at a hearing in the United States District Court for the Northern District of Illinois, Eastern Division, in a proceeding in bankruptcy pursuant to Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, in the matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, an injunctional order was made and entered on November 22, 1933, restraining and enjoining the Reconstruction Finance Corporation from converting, selling, or otherwise disposing of the collateral held by it as security for the promissory notes of the Debtor, or any part thereof, until further order of the Court, and said Reconstruction Finance Corporation appearing in said cause specially and solely for the purpose of objecting to and contesting the jurisdiction of the Court to make and enter said injunctional order, and not generally, and further appearing specially and solely for the purpose of taking a separate appeal from said injunctional order of November 22, 1933, and not generally, having obtained from the United States Circuit Court of Appeals an order allowing a separate appeal to said United States Circuit Court of Appeals for the Seventh Circuit.

Now, Therefore, the condition of the above obligation is such, that if said Reconstruction Finance Corporation shall prosecute its said appeal to effect, and answer all damages and costs if it fail to make good its plea, then the above obligation shall be void, otherwise to remain in full force and effect.

RECONSTRUCTION FINANCE CORPORATION,
By JESSE H. JONES,
Chairman.

(Seal)

Attest:
W. R. COOKSEY,
Secretary.

THE FIDELITY AND CASUALTY COMPANY OF NEW YORK,
By GEORGE A. GUFFIN,
Attorney.

(Seal)

Approved:

.....

United States of America,
District of Columbia. } ss.

On this 14th day of December, 1933 before me personally appeared Jesse H. Jones, to me personally known, who being by me duly sworn, did depose and say: that he is the Chairman of the Reconstruction Finance Corporation, the corporation described in and which executed the foregoing instrument, that he knows the seal of said corporation; and that the seal affixed to said instrument is the said corporate seal; that the seal was affixed and the said instrument was executed by authority of its Board of Directors.

RONALD H. ALLEN,
(Seal) *Notary Public, District of Columbia.*

My commission expires September 14, 1938.

No. 72098

District of
Columbia, } ss:

I, Frank E. Cunningham, Clerk of the Supreme Court of the District of Columbia, the same being a Court of Record, having by law a seal, do hereby certify that Ronald H. Allen, before whom the annexed instrument in writing was executed, and whose name is subscribed thereto, was at the time of signing the same a Notary Public in and for said District, residing therein, duly commissioned and sworn, and authorized by the law of said District to take the acknowledgment and proof of deeds or conveyances of lands, tenements, or hereditaments, and other instruments in writing, to be recorded in said District, and to administer oaths; and that I am well acquainted with the handwriting of said Notary Public and verily believe that the signature to said instrument and impression of seal thereon are genuine.

In Witness Whereof, I have hereunto subscribed my name and affixed the seal of said Court, at the City of Washington, D. C., the 15 day of Dec., A. D. 1933.

FRANK E. CUNNINGHAM,
(Seal) *Clerk.*

By CHAS. B. COFLIN,
Assistant Clerk.

United States of America, } ss.
District of Columbia. }

On this 15th day of December, 1933, before me personally appeared George A. Griffin, to me personally known, who being duly sworn on oath, did say; that he is Attorney of and for The Fidelity and Casualty Company of New York, a corporation of New York created, organized and existing under and by virtue of the laws of New York; that the corporate seal affixed to the foregoing within instrument is the seal of the said company; that the seal was affixed and the instrument was executed by authority of its Board of Directors; and that said George A. Griffin did acknowledge that he executed the said instrument as the free act and deed of said company.

MILDRED Y. ROBESON,
Notary Public, District of Columbia.

(Seal)

My commission expires June 25, 1935.

No. 72096

District of Columbia, } ss:

I, Frank E. Cunningham, Clerk of the Supreme Court of the District of Columbia, the same being a Court of Record, having by law a seal, do hereby certify that Mildred Y. Robeson, before whom the annexed instrument in writing was executed, and whose name is subscribed thereto, was at the time of signing the same a Notary Public in and for said District, residing therein, duly commissioned and sworn, and authorized by the laws of said District to take the acknowledgment and proof of deeds or conveyances of lands, tenements, or hereditaments, and other instruments in writing, to be recorded in said District, and to administer oaths; and that I am well acquainted with the handwriting of said Notary Public and verily believe that the signature to said instrument and impression of seal thereon are genuine.

In Witness Whereof, I have hereunto subscribed my name and affixed the seal of said Court, at the City of Washington, D. C., the 15 day of Dec., A. D. 1933.

FRANK E. CUNNINGHAM,
Clerk.

(Seal)

By CHAS. B. COFLIN,
Assistant Clerk.

(Endorsed) • • Bond on Appeal of Reconstruction Finance Corporation. Filed December 18, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5120) * *

It is ordered by the court that the appeal bond of the appellant, in the sum of Two Hundred and Fifty Dollars, filed in this cause this day, be, and the same is hereby approved.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Caption—5120) * *

ORDER.

Upon motion of John L. Hopkins, Charles O. Parker and James A. Sprowl, counsel for Reconstruction Finance Corporation, and for good cause shown, it is hereby

Ordered that the time within which the said Reconstruction Finance Corporation shall file its transcript of record in this court be, and the same hereby is, extended to and including February 13, 1934.

EVAN E. EVANS,
Circuit Judge.

Dated: January 10, 1934.

(Endorsed) * * Order. Filed Jan. 10, 1934.

18. United States of America, } ss.

The President of the United States, To The Chicago, Rock Island and Pacific Railway Company, Debtor, Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor, to Leon O. Fisher, Robert Dechert, Stacy B. Lloyd, James Lee Loomis and Robert H. Stenhouse, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to Dwight S. Beebe, Merrel P. Callaway, Harry G. Hagerty, DeWitt Millhauser, John W. Stedman, Harold Stone and Frederick W. Walker, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to Ralph Wolf, Pierpont V. Davis, A. F. Lafrentz, George N. Lindsay and Steele Mitchell, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to Alfred H. Meyers, Milo W. Wilder, Jr., Sterling Pierson, Fred P. Hayward, Howard Greene, Wm. J. Lum and Edwin S. Hunt, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to James G. Blaine, Frank M. Gordon, William V. Griffin, R. G. Page and James G. Trowbridge, constituting a Protective Committee for the St. Paul & Kansas City Short Line Railroad Company First Mortgage 4½% Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Bonds. Greeting:

You are hereby cited and admonished to be and appear at a United States Circuit Court of Appeals, for the Seventh Circuit, to be holden at Chicago, within thirty days from the date hereof, pursuant to an order of said court allowing an appeal filed in the Clerk's Office of the said Court wherein Reconstruction Finance Corporation is appellant and you are appellees to show cause, if any there be, why the order rendered against the said appellant as in the said appeal mentioned, should not be corrected and why speedy justice should not be done to the parties in that behalf.

Witness the Honorable Evan A. Evans, United States Circuit Judge, and Judge of the Circuit Court of Appeals of the

United States, this 12th day of December, in the year of our Lord one thousand nine hundred and thirty-three.

EVAN A. EVANS,
Judge.

Service of the within citation and receipt of a copy thereof is hereby acknowledged this 15 day of December, 1933.

MARCUS L. BELL,
WM. F. DICKINSON,
W. F. PETER,
Counsel for The Chicago, Rock Island and Pacific Railway Company, Debtor, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of the Debtor.

CADWALADER, WICKERSHAM & TAFT,
Counsel for the Protective Committee of the Debtor's Thirty-Year 4½% Convertible Gold Bonds.

ALEXANDER & GREEN,
Counsel for the Protective Committee of the Debtor's General Mortgage 4% Gold Bonds.

ROOT, CLARK, BUCKNER & BALLANTINE,
Counsel for the Protective Committee of the Debtor's First and Refunding Mortgage 4% Gold Bonds and the Debtor's Secured 4½% Gold Bonds.

WHITE & CASE,
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% First Mortgage Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

HORNBLOWER, MILLER, MILLER & BOSTON,
Counsel for the Protective Committee of the Burlington, Cedar Rapids & Northern Railway Company Consolidated 5% Gold Bonds.

(Endorsed) * * Citation. Filed Dec. 18, 1933.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS

Filed M... 1934.

For the Seventh Circuit.

Continental Illinois National Bank and Trust Company of Chicago, *Appellant*, *vs.* The Chicago, Rock Island and Pacific Railway Company, Debtor, *et al.*, *Appellees.*	Nos. 5115, 5159.
The Chase National Bank of the City of New York, *Appellant*, *vs.* The Chicago, Rock Island and Pacific Railway Company, Debtor, *et al.*, *Appellees.*	Nos. 5116, 5160.
Mississippi Valley Trust Company, *Appellant*, *vs.* The Chicago, Rock Island and Pacific Railway Company, Debtor, *et al.*, *Appellees.*	Nos. 5117, 5161.
Harris Trust and Savings Bank, *Appellant*, *vs.* The Chicago, Rock Island and Pacific Railway Company, Debtor, *et al.*, *Appellees.*	Nos. 5118, 5162.
The New York Trust Company, *Appellant*, *vs.* The Chicago, Rock Island and Pacific Railway Company, Debtor, *et al.*, *Appellees.*	Nos. 5119, 5163.

Reconstruction Finance Corporation, *Appellant,* *vs.* The Chicago, Rock Island and Pacific Railway Company, Debtor, *et al.,* *Appellees.*	Nos. 5120, 5164.

NOTICE.

To: Marcus L. Bell, Esq., Wm. F. Dickinson, Esq., W. F. Peter, Esq., 25 Broad Street, New York City. Counsel for The Chicago, Rock Island and Pacific Railway Company, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of said railway company.

Elihu Root, Jr., Esq., and Wilkie Bushby, 31 Nassau Street, New York City. Counsel for the Protective Committee of The Chicago, Rock Island and Pacific Railway Company's First and Refunding 4% Gold Bonds and the Secured 4½% Gold Bonds.

William Lloyd Kitchel, Esq., 40 Wall Street, New York City. Counsel for the Protective Committee of The Chicago, Rock Island and Pacific Railway Company's Thirty-Year 4½% Convertible Gold Bonds.

White & Case, Esqs., 14 Wall Street, New York City. Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

James H. Mackintosh and Edw. W. Bourne, Esqs., 120 Broadway, New York City. Counsel for Protective Committee of The Chicago, Rock Island and Pacific Railway Company's General Mortgage 4% Gold Bonds.

Edward C. Bailly, Esq., 15 Broad Street, New York City. Counsel for Protective Committee of the Burlington, Cedar Rapids and Northern Railway Company's Consolidated 5% Gold Bonds.

Please Take Notice that we shall on Wednesday, March 7, 1934, at the hour of 11:00 o'clock A. M., Central Standard Time, or as soon thereafter as counsel may be heard, appear before the Judges of the Circuit Court of Appeals for the Seventh Circuit, in Chambers in the Federal Building, Chicago, Illinois, and shall then and there present the motion of each of the appellants in the above numbered causes to consolidate their respective appeals for hearing, and shall also

present a motion of said appellants for an order directing the Clerk of said court to cause to be printed one consolidated transcript of record in all of said appeals upon which said appeals shall be heard and determined, at which time and place you may appear if you see fit.

A copy of each of said Motions and of the proposed Orders thereon are herewith served upon you.

Chicago, Illinois,
March 2, 1934.

ISAAC H. MAYER; HERBERT A. FRIEDLICH;
DAVID ROSENTHAL
Counsel for Continental Illinois National Bank and Trust Company of Chicago.

PAUL D. MILLER
Counsel for The Chase National Bank of the City of New York.

T. M. PIERCE; MILTON R. STAHL; S. MAYNER WALLACE
Counsel for Mississippi Valley Trust Company.

PERRY M. CHADWICK
Counsel for Harris Trust & Savings Bank.

EDWIN W. SIMS; JAMES P. CAREY, JR.
Counsel for The New York Trust Company.

JOHN L. HOPKINS; CHARLES O. PARKER;
JAMES A. SPROWL
Counsel for Reconstruction Finance Corporation.

Received a copy of the foregoing notice and of the above mentioned motions and proposed orders, this 5th day of March, 1934.

United States of America
State of New York } ss.:
County of New York

THOMAS J. FLANAGAN, being duly sworn, says that he is of the age of 21 years and upwards; that on the 5th day of March, 1934, he served a copy of the foregoing notice and of the above mentioned motions and proposed orders on Marcus L. Bell, Esq., Wm. F. Dickinson, Esq., W. F. Peter, Esq., 25 Broad Street, New York City, Counsel for The Chicago, Rock Island and Pacific Railway Company, and for Frank O. Lowden, James E. Gorman, and Joseph B. Fleming, Trustees of all the property of said railway company, in the above en-

titled action, at their offices, No. 25 Broad Street, Borough of Manhattan, City of New York, by delivering a copy of the same to and leaving the same with a person in charge of said office, said Counsel being absent therefrom at the time of said service.

THOMAS J. FLANAGAN.

Sworn to before me this 5th day of March, 1934.

T. J. POL

(Seal) *Notary Public, New York County.*
N. Y. Co. Clk's No. 263, Reg. No. 5P359.
Commission expires March 30, 1935.

Counsel for The Chicago Rock Island and Pacific Railway Company and for Frank O. Lowden, James E. Gorman and Joseph B. Fleming, Trustees of all the property of said railway company.

ELIHU ROOT, JR. and WILKIE BUSHBY
Counsel for the Protective Committee of The Chicago Rock Island and Pacific Railway Company's First and Refunding 4% Gold Bonds and the Secured 4½% Gold Bonds.

W. LLOYD KITCHEL
Counsel for the Protective Committee of The Chicago, Rock Island and Pacific Railway Company's Thirty-Year 4½% Convertible Gold Bonds.

WHITE & CASE
Counsel for the Protective Committee of the St. Paul & Kansas City Short Line 4½% Gold Bonds and Rock Island, Arkansas & Louisiana First Mortgage 4½% Gold Bonds.

JAMES H. MACKINTOSH and
EDWARD W. BOURNE
Counsel for Protective Committee of The Chicago, Rock Island and Pacific Railway Company's General Mortgage 4% Gold Bonds.

EDWARD C. BAILLY
Counsel for Protective Committee of the Burlington, Cedar Rapids and Northern Railway Company's Consolidated 5% Gold Bonds.

(Endorsed) • • Notice. Filed Mar. 7, 1934.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS. Filed Mar 1934.

• • (Captions—Nos. 5115 and 5159) • •

MOTION TO CONSOLIDATE APPEALS.

Now Comes Continental Illinois National Bank and Trust Company of Chicago, appellant in each of the above entitled appeals, and moves the court to enter an order consolidating said appeals for hearing.

In support of this motion appellant states the following facts of record:

That the parties in each of the above entitled appeals are the same; that the same order of the United States District Court is complained of in each of the said appeals; that the assignments of error in each of said appeals are the same; that one of said appeals, number 5159, was allowed by the United States District Court, while the other, number 5115, was allowed by the Circuit Court of Appeals; that the transcripts of record filed in said appeals are substantially identical.

Wherefore, this appellant asks that an order be entered consolidating the above entitled appeals for hearing.

ISAAC H. MAYER; HERBERT A. FRIEDLICH; DAVID ROSENTHAL
Attorneys for Continental Illinois National Bank and Trust Company of Chicago.

(Endorsed): • • Motion to Consolidate Appeals. Filed Mar. 7, 1934.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS. Entered 1934.

Before: Hon. Samuel Alschuler, Circuit Judge.

• • (Captions—Nos. 5115 and 5159) • •

ORDER CONSOLIDATING APPEALS NUMBER 5115 AND NUMBER 5159.

It Appearing To The Court that there is such identity in the above entitled causes as to the questions involved and as to the transcript of the record that they may be advantageously heard together:

It Is, Therefore, Ordered that the said cases be consolidated for hearing and be heard together and that the appellants be permitted to file one brief and one reply brief and the appellees be permitted to file one brief, such briefs on both sides to cover both of said cases.

Mar. 7, IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Captions—5116 and 5160) * *

MOTION TO CONSOLIDATE APPEALS.

Now Comes The Chase National Bank of the City of New York, appellant in each of the above entitled appeals, and moves the Court to enter an order consolidating said appeals for hearing.

In support of this motion appellant states the following facts of record:

That the parties in each of the above entitled appeals are the same; that the same order of the United States District Court is complained of in each of the said appeals; that the assignments of error in each of said appeals are the same, that one of said appeals, number 5160, was allowed by the United States District Court, while the other, number 5116, was allowed by the Circuit Court of Appeals; that the transcripts of record filed in said appeals are substantially identical.

Wherefore, this appellant asks that an order be entered consolidating the above entitled appeals for hearing.

PAUL D. MILLER,
Attorneys for The Chase National Bank of the City of New York.

(Endorsed) * * Motion to Consolidate Appeals. Filed Mar. 7, 1934.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

Before: Hon. Samuel Alschuler, Circuit Judge.

* * (Captions—5116 and 5160) * *

ORDER CONSOLIDATING APPEALS NUMBER 5116 AND NUMBER 5160.

It Appearing To The Court that there is such identity in the above entitled causes as to the questions involved and as to the transcript of the record that they may be advantageously heard together:

It Is, Therefore, Ordered that the said cases be consolidated for hearing and be heard together, and that the appellants be permitted to file one brief and one reply brief and the appellees be permitted to file one brief, such briefs on both sides to cover both of said cases.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Captions—5117 and 5161) * *

MOTION TO CONSOLIDATE APPEALS.

Now Comes Mississippi Valley Trust Company, appellant in each of the above entitled appeals, and moves the Court to enter an order consolidating said appeals for hearing.

In support of this motion appellant states the following facts of record:

That the parties in each of the above entitled appeals are the same; that the same order of the United States District Court is complained of in each of the said appeals; that the assignments of error in each of said appeals are the same; that one of said appeals, number 5161, was allowed by the United States District Court, while the other, number 5117, was allowed by the Circuit Court of Appeals; that the transcripts of record filed in said appeals are substantially identical.

Wherefore, this appellant asks that an order be entered consolidating the above entitled appeals for hearing.

T. M. PIERCE,
MILTON R. STAHL,
S. MAYNER WALLACE,
Attorneys for Mississippi Valley Trust Company.

(Endorsed) * * Motion to Consolidate Appeals. Filed Mar. 7, 1934.

Mar. 7. IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

Before: Hon. Samuel Alschuler, Circuit Judge.

* * (Captions 5117 and 5161) * *

ORDER CONSOLIDATING APPEALS NUMBER 5117 AND NUMBER 5161.

It Appearing To The Court that there is such identity in the above entitled causes as to the questions involved and as to the transcript of the record that they may be advantageously heard together:

It Is, Therefore, Ordered that the said cases be consolidated for hearing and be heard together, and that the appellants be permitted to file one brief and one reply brief and the appellees be permitted to file one brief, such briefs on both sides to cover both of said cases.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS. Filed Mar 1934.

• • (Captions—5118 and 5162) • •

MOTION TO CONSOLIDATE APPEALS.

Now Comes Harris Trust and Savings Bank, appellant in each of the above entitled appeals, and moves the court to enter an order consolidating said appeals for hearing.

In support of this motion appellant states the following facts of record:

That the parties in each of the above entitled appeals are the same; that the same order of the United States District Court is complained of in each of the said appeals; that the assignments of error in each of said appeals are the same; that one of said appeals, number 5162, was allowed by the United States District Court, while the other, number 5118, was allowed by the Circuit Court of Appeals; that the transcripts of record filed in said appeals are substantially identical.

Wherefore, this appellant asks that an order be entered consolidating the above entitled appeals for hearing.

PERRY M. CHADWICK,
Attorneys for Harris Trust and Savings Bank.

(Endorsed) • • Motion to Consolidate Appeals. Filed Mar. 7, 1934.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS. Entered 1934.

Before: Hon. Samuel Alschuler, Circuit Judge.

• • (Captions—5118 and 5162) • •

ORDER CONSOLIDATING APPEALS NUMBER 5118 AND NUMBER 5162.

It Appearing To The Court that there is such identity in the above entitled causes as to the questions involved and as to the transcript of the record that they may be advantageously heard together:

It Is, Therefore, Ordered that the said cases be consolidated for hearing and be heard together, and that the appel-

lants be permitted to file one brief and one reply brief and the appellees be permitted to file one brief, such briefs on both sides to cover both of said cases.

Mar. 7. IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Captions—5119 and 5163) * * *

MOTION TO CONSOLIDATE APPEALS.

Now Comes The New York Trust Company, appellant in each of the above entitled appeals, and moves the Court to enter an order consolidating said appeals for hearing.

In support of this motion appellant states the following facts of record:

That the parties in each of the above entitled appeals are the same; that the same order of the United States District Court is complained of in each of the said appeals; that the assignments of error in each of said appeals are the same; that one of said appeals, number 5163, was allowed by the United States District Court, while the other, number 5119, was allowed by the Circuit Court of Appeals; that the transcripts of record filed in said appeals are substantially identical.

Wherefore, this appellant asks that an order be entered consolidating the above entitled appeals for hearing.

EDWIN W. SIMS,
JAMES P. CAREY, JR.,
Attorneys for The New York Trust Company.

(Endorsed) * * Motion to Consolidate Appeals. Filed Mar. 7, 1934.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS. Entered M 1934.

Before: Hon. Samuel Alschuler, Circuit Judge.

* * (Captions—5119 and 5163) * *

ORDER CONSOLIDATING APPEALS NUMBER 5119 AND NUMBER 5163.

It Appearing To The Court that there is such identity in the above entitled causes as to the questions involved and as to the transcript of the record that they may be advantageously heard together:

It Is, Therefore, Ordered that the said cases be consolidated for hearing and be heard together, and that the appellants be permitted to file one brief and one reply brief and the appellees be permitted to file one brief, such briefs on both sides to cover both of said cases.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS. Filed M 1934.

* * (Captions—5120 and 5164) * *

MOTION TO CONSOLIDATE APPEALS.

Now Comes Reconstruction Finance Corporation, appellant in each of the above entitled appeals, and moves the Court to enter an order consolidating said appeals for hearing.

In support of this motion appellant states the following facts of record:

That the parties in each of the above entitled appeals are the same; that the same order of the United States District Court is complained of in each of the said appeals; that the assignments of error in each of said appeals are the same; that one of said appeals, number 5164, was allowed by the United States District Court, while the other, number 5120, was allowed by the Circuit Court of Appeals; that the transcripts of record filed in said appeals are substantially identical.

Wherefore, this appellant asks that an order be entered consolidating the above entitled appeals for hearing.

JOHN L. HOPKINS,
CHARLES O. PARKER,
JAMES A. SPRAWL,
Attorneys for Reconstruction Finance Corporation.

(Endorsed) • • Motion to Consolidate Appeals. Filed Mar. 7, 1934.

d Mar. 7. IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

Before: Hon. Samuel Alschuler, Circuit Judge.

• • Captions—5120 and 5164) • •

ORDER CONSOLIDATING APPEALS NUMBER 5120 AND NUMBER 5164.

It Appearing To The Court that there is such identity in the above entitled causes as to the questions involved and as to the transcript of the record that they may be advantageously heard together:

It Is, Therefore, Ordered that the said cases be consolidated for hearing and be heard together, and that the appellants be permitted to file one brief and one reply brief and the appellees be permitted to file one brief, such briefs on both sides to cover both of said cases.

IN THE UNITED STATES CIRCUIT COURT OF APPEALS. Filed Ma 1934.

* * (Captions—5115, 5159; 5116, 5160; 5117, 5161; 5118, 5162; 5119, 5163; 5120, 5164) * *

MOTION.

Now come Continental Illinois National Bank and Trust Company of Chicago, by Isaac H. Mayer, Herbert A. Friedlich and David F. Rosenthal, its counsel; The Chase National Bank of the City of New York, by Paul D. Miller, its counsel; Mississippi Valley Trust Company, by T. M. Pierce, Milton R. Stahl and S. Mayner Wallace, its counsel; Harris Trust and Savings Bank, by Perry M. Chadwick, its counsel; The New York Trust Company, by Edwin W. Sims and James P. Carey, Jr., its counsel, and Reconstruction Finance Corporation, by John L. Hopkins, Charles O. Parker and James A. Sprowl, its counsel, appellants in the above numbered causes respectively, each appearing separately, and move the court for an order directing the Clerk to cause to be printed a single consolidated transcript of record in all of the above-numbered cases, and in support of this motion, these appellants represent to the court as follows:

All of said twelve appeals complain solely of a single order entered by the United States District Court for the Northern District of Illinois enjoining the sale or disposition of certain collateral separately held by each of the appellants as security for loans made by each of them to The Chicago, Rock Island and Pacific Railway Company; that six of said appeals were allowed by the said United States District Court and six were allowed by this court, each of said appellants having perfected an appeal in each court as a precautionary measure, because of their uncertainty as to whether the cause below constituted a controversy or a proceeding within the meaning of the Bankruptcy Act; that transcripts of record have been filed in each of the twelve appeals; that said transcript of record in the six appeals allowed by the United States District Court are in all respects identical; that the transcripts of record filed in the six appeals allowed by this court are in all respects identical; that the transcripts of record filed in the appeals allowed by this court differ from the transcripts filed in the appeals allowed by the District Court only in the omission from the former of the appeal papers filed in and the appeal orders entered by the District Court; that the proceedings in all of said twelve appeals will be

simplified and expedited by the entry of the order requested.

Wherefore, this court is requested to enter an order for a consolidated printed record because the said twelve appeals are substantially identical, involve the same questions and are based on substantially identical records, and therefore it will be convenient, economical and expeditious to hear all of said appeals on a single printed record.

ISAAC H. MAYER; HERBERT A. FRIEDLICH; DAVID ROSENTHAL,
Counsel for Continental Illinois National Bank and Trust Company of Chicago.

PAUL D. MILLER,
Counsel for The Chase National Bank of the City of New York.

T. M. PIERCE; MILTON R. STAHL; S. MAYNER WLLACE,
Counsel for Mississippi Valley Trust Company.

PERRY M. CHADWICK,
Counsel for Harris Trust & Savings Bank.

EDWIN W. SIMS; JAMES P. CAREY, JR.,
Counsel for The New York Trust Company.

JOHN L. HOPKINS; CHARLES O. PARKER; JAMES A. SPROWL,
Counsel for Reconstruction Finance Corporation.

(Endorsed) * * Motion. Filed Mar. 7, 1934.

d Mar. 7. IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

* * (Captions—5115, 5159; 5116, 5160; 5117, 5161; 5118, 5162; 5119, 5163; 5120, 5164) * *

Wednesday, March 7, 1934.

Before: Hon. Samuel Alschuler, Circuit Judge.

ORDER.

This matter coming on to be heard on the several motions of Continental Illinois National Bank and Trust Company

of Chicago, The Chase National Bank of the City of New York, Mississippi Valley Trust Company, Harris Trust and Savings Bank, The New York Trust Company and Reconstruction Finance Corporation for an order regarding the printing of the transcripts of record in the twelve above entitled appeals now pending in this court, and it appearing to the court that there is substantial identity in all of said appeals as to the questions involved and as to the transcripts of the record, and that it will be sufficient for the purposes of the consideration of all questions by this court that instead of printing the transcript of record in each one of the appeals the Clerk of this court shall cause a single consolidated transcript of record to be printed and that the consolidated transcript of record so printed stand as the printed record in all of the cases:

It Is Therefore Ordered that the Clerk print fifty (50) copies of a single consolidated transcript of record in all of the above entitled cases, which consolidated record shall contain (a) all matters of every kind included in any of the twelve transcripts of record filed in said cases, (not however printing more than once any matter which appears in more than one of said twelve transcripts of record), and (b) all petitions for appeal, orders allowing appeal, appeal bonds, orders approving appeal bonds, assignments of error, entered by or filed with this court; all orders of consolidation entered by this court with regard to any of said cases, all citations and all orders of this court enlarging the time for filing the transcript of record on any of said appeals, and also this order and any other document filed in, or order entered, in this court in said causes, and that such consolidated transcript of record shall bear the title and number of each of the asid twelve appeals on its cover and shall stand as the printed transcript of record in all of said appeals.

UNITED STATES CIRCUIT COURT OF APPEALS

For the Seventh Circuit.

I, Frederick G. Campbell, Clerk of the United States Circuit Court of Appeals for the Seventh Circuit, do hereby certify that the foregoing printed pages, numbered 1 to 301, inclusive, contain a true copy of the printed record, printed under my supervision and filed on the second day of April 1934, on which the following entitled causes were heard and determined:

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY,
Debtor.

Nos. 5115 and 5159
CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY,
Appellant,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Nos. 5116 and 5160
THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
Appellant,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Nos. 5117 and 5161
MISSISSIPPI VALLEY TRUST COMPANY,
Appellant,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Nos. 5118 and 5162
HARRIS TRUST & SAVINGS BANK,
Appellant,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Nos. 5119 and 5163

THE NEW YORK TRUST COMPANY,

Appellant,

vs.

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,

Appellees.

Nos. 5120 and 5164

RECONSTRUCTION FINANACE CORPORATION,

Appellant,

vs.

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,

Appellees.

October Term, 1933, as the same remains upon the files and records of the United States Circuit Court of Appeals for the Seventh Circuit.

In Testimony Whereof I hereunto subscribe my name and affix the seal of said United States Circuit Court of Appeals for the Seventh Circuit, at the City of Chicago, this 15th day of October, A. D. 1934.

FREDERICK G. CAMPBELL,

(Seal) *Clerk of the United States Circuit Court of Appeals for the Seventh Circuit.*

At a regular term of the United States Circuit Court of Appeals for the Seventh Circuit, begun and held in the United States Court Room in the City of Chicago, in said Seventh Circuit, on the third day of October, 1933, of the October Term, in the year of our Lord one thousand nine hundred and thirty-three, and of our Independence the one hundred and fifty-eighth.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

CONTINENTAL ILLINOIS NATIONAL BANK & TRUST COMPANY,
Nos. 5115 and 5159 *vs.*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
Nos. 5116 and 5160 *vs.*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,

MISSISSIPPI VALLEY TRUST COMPANY,
Nos. 5117 and 5161 *vs.*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,

HARRIS TRUST & SAVINGS BANK,
Nos. 5118 and 5162 *vs.*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,

THE NEW YORK TRUST COMPANY,
Nos. 5119 and 5163 *vs.*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,

RECONSTRUCTION FINANCE CORPORATION,
Nos. 5120 and 5164 *vs.*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,

Appeals from District Court of the United States for the Northern District of Illinois, Eastern Division.

And afterwards, to-wit: On the sixth day of April 1934, there was filed in the office of the clerk of this court, the petition of Lowden, et al., as Trustees for the Debtor, to be made parties appellees, which said Petition is in the words and figures following, to-wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS

For the Seventh Circuit.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*,
Appellees. } Nos. 5115, 5159.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*,
Appellees. } Nos. 5116, 5160.

MISSISSIPPI VALLEY TRUST COMPANY,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*,
Appellees. } Nos. 5117, 5161.

HARRIS TRUST AND SAVINGS BANK,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*,
Appellees. } Nos. 5118, 5162.

THE NEW YORK TRUST COMPANY,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*,
Appellees. } Nos. 5119, 5163.

RECONSTRUCTION FINANCE CORPORATION,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*,
Appellees. } Nos. 5120, 5164.

Now come Frank O. Lowden, James E. Gorman and Joseph B. Fleming, as Trustees of the Estate of The Chicago, Rock Island and Pacific Railway Company, and respectfully show to the Court:

1. That by order of the District Court of the United States for the Northern District of Illinois, Eastern Division, entered November 22, 1933 in a proceeding pending therein

entitled, "In the Matter of The Chicago, Rock Island and Pacific Railway Company, Debtor, No. 53209, in proceedings for the reorganization of a railroad", the said Frank O. Lowden, James E. Gorman and Joseph B. Fleming were temporarily appointed Trustees of all and singular the railroads, lands, properties, estates, rights and franchises of whatever character and wheresoever situated of The Chicago, Rock Island and Pacific Railway Company, Debtor, which appointment became effective as of the beginning of business on December 1, 1933; and that by virtue of said appointment and in accordance with the terms of said order, the said Trustees became vested with all of the title to the estate of the said Debtor, and, subject to the control of said Court and consistently with the provisions of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, and General Orders in bankruptcy, as amended, were empowered to exercise all of the powers of Trustees appointed pursuant to Section 44, or any other section of the Acts of Congress relating to bankruptcy.

That, thereafter, said Trustees, and each of them, duly qualified as Trustee by giving proper bonds with sureties for the faithful performance of their official duties, and said bonds were approved by said District Court of the United States, by its order entered in said proceeding on December 1, 1933. That said appointment was made permanent by order of said Court entered December 28, 1933. That since December 1, 1933 said Trustees have been, and are now, in possession of the properties comprising the estate of The Chicago, Rock Island and Pacific Railway Company, and that all of the above-mentioned orders of said District Court of the United States have remained, and are now, in full force and effect.

2. That said Trustees, petitioners herein, by virtue of their appointment as Trustees of the estate of The Chicago, Rock Island and Pacific Railway Company, which corporation is one of the appellees in each of the above-entitled appeals, have an interest in the controversy or proceeding involved in each of said appeals, and by reason thereof desire to become parties to each of said appeals, with all rights appertaining thereto.

Wherefore, petitioners pray that this Court will enter its order in the consolidated cause making the said Frank O. Lowden, James E. Gorman and Joseph B. Fleming Trustees of the estate of The Chicago, Rock Island and Pacific Rail-

way Company, parties in each of the said appeals, and as appellees therein, with all rights thereunto appertaining.

Respectfully submitted,

FRANK O. LOWDEN,
JAMES E. GORMAN,
JOSEPH B. FLEMING,
Trustees.

M. L. BELL,
W. F. DICKINSON,
W. F. PETER,
1025 LaSalle Street Station,
Chicago, Illinois,
Solicitors for Trustees.

State of Illinois, } ss.
County of Cook, }

JAMES E. GORMAN, being duly sworn, deposes and says that he is one of the Trustees whose names are subscribed to the foregoing petition; that he has read the said petition and knows the contents thereof; that the same is true to the best of his knowledge and belief, and that the said petition is filed in good faith.

JAMES E. GORMAN.

Subscribed and sworn to before me this 5th day of April, 1934.

W. J. GEDL,
(Seal) *Notary Public in and for the State and County aforesaid.*

Endorsed: Filed April 6, 1934. Frederick G. Campbell, Clerk.

And on the same day, to-wit: On the sixth day of April 1934, the following further proceedings were had and entered of records, to-wit:

Friday, April 6, 1934.

Court met pursuant to adjournment and was opened by proclamation.
Before:

Hon. Samuel Alschuler, Circuit Judge.

IN THE MATTER OF
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

Nos. 5115 and 5159
CONTINENTAL ILLINOIS NATIONAL BANK & TRUST COMPANY,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*

Nos. 5116 and 5160
THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*

Nos. 5117 and 5161
MISSISSIPPI VALLEY TRUST COMPANY,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*

Nos. 5118 and 5162
HARRIS TRUST & SAVINGS BANK,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*

Nos. 5119 and 5163
THE NEW YORK TRUST COMPANY,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*

Nos. 5120 and 5164
RECONSTRUCTION FINANCE CORPORATION,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*

Appeals from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This matter coming on to be heard on the petition of Frank O. Lowden, James E. Gorman and Joseph B. Fleming, as Trustees of the Estate of The Chicago, Rock Island and Pa-

cific Railway Company praying to be made parties, as appellees in each of the twelve above-entitled appeals now pending in this court, and it appearing to the court that the said Trustees have by virtue of their offices an interest in the subject matter of the controversy or proceeding involved in each of said appeals and are entitled to be heard with respect thereto; It is therefore ordered that Frank O. Lowden, James E. Gorman and Joseph B. Fleming, as Trustees of the Estate of The Chicago, Rock Island and Pacific Railway Company, be, and they are hereby made parties in each of the twelve above-entitled appeals, as parties appellee therein, with all rights thereunto appertaining.

And afterwards, to-wit: On the twenty-eighth day of May 1934, the following further proceedings were had and entered of record, to-wit:

Monday, May 28, 1934.

Court met pursuant to adjournment and was opened by proclamation.
Before:

Hon. Samuel Alschuler, Circuit Judge.
Hon. Evan A. Evans, Circuit Judge.
Hon. William M. Sparks, Circuit Judge.

In the Matter of
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor.

CONTINENTAL ILLINOIS NATIONAL BANK & TRUST COMPANY,

5115-5159 vs.

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*

} Consolidated Appeals from the District Court of the United States for the Northern District of Illinois, Eastern Division.

Now this day come the parties by their counsel and this cause now comes on to be heard on the printed record and briefs of counsel and on oral arguments by Mr. Herbert A. Friedlich, counsel for appellant, and by Mr. Marcus L. Bell, Mr. Elihu Root, Jr., and Mr. Edward C. Bailly, counsel for appellees, and the court having heard the same takes this matter under advisement.

In the Matter of
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,

5116-5160 *vs.*

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*

Consolidated Appeals from the District Court of the United States for the Northern District of Illinois, Eastern Division.

Now this day come the parties by their counsel and this cause now comes on to be heard on the printed record and briefs of counsel and on oral arguments by Mr. James P. Carey, Jr., counsel for appellant, and by Mr. Marcus L. Bell, Mr. Elihu Root, Jr., and Mr. Edward C. Bailly, counsel for appellees, and the court having heard the same takes this matter under advisement.

In the Matter of
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor.

MISSISSIPPI VALLEY TRUST COMPANY,

5117-5161 *vs.*

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*

Consolidated Appeals from the District Court of the United States for the Northern District of Illinois, Eastern Division.

Now this day come the parties by their counsel and this cause now comes on to be heard on the printed record and briefs of counsel and on oral arguments by Mr. James P. Carey, Jr., counsel for appellant, and by Mr. Marcus L. Bell, Mr. Elihu Root, Jr., and Mr. Edward C. Bailly, counsel for appellees, and the court having heard the same takes this matter under advisement.

In the Matter of
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor.

HARRIS TRUST & SAVINGS BANK,

5118-5162 *vs.*

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*

Consolidated Appeals from the District Court of the United States for the Northern District of Illinois, Eastern Division.

Now this day come the parties by their counsel and this cause now comes on to be heard on the printed record and briefs of counsel and on oral arguments by Mr. Herbert A. Friedlich, counsel for appellant, and by Mr. Marcus L. Bell, Mr. Elihu Root, Jr., and Mr. Edward C. Bailly, counsel for appellees, and the court having heard the same takes this matter under advisement.

In the Matter of
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor.

THE NEW YORK TRUST COMPANY,
5119-5163 *vs.*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*

Consolidated Appeals from the District Court of the United States for the Northern District of Illinois, Eastern Division.

Now this day come the parties by their counsel and this cause now comes on to be heard on the printed record and briefs of counsel and on oral arguments by Mr. James P. Carey, Jr., counsel for appellant, and by Mr. Marcus L. Bell, Mr. Elihu Root, Jr., and Mr. Edward C. Bailly, counsel for appellees, and the court having heard the same takes this matters under advisement.

In the Matter of
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor.

RECONSTRUCTION FINANCE CORPORATION,
5120-5164 *vs.*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*

Consolidated Appeals from the District Court of the United States for the Northern District of Illinois, Eastern Division.

Now this day come the parties by their counsel and this cause now comes on to be heard on the printed record and briefs of counsel and on oral arguments by Mr. C. M. Clay, counsel for appellant, and by Mr. Marcus L. Bell, Mr. Elihu Root Jr., and Mr. Edward C. Bailly, counsel for appellees, and the court having heard the same takes this matter under advisement.

And afterwards, to-wit: On the twenty-third day of July, 1934, there was filed in the office of the clerk of this Court, the Opinion of the Court, which said opinion is in the words and figures following, to-wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS
For the Seventh Circuit.
October Term, 1933, April Session, 1934.

In The Matter Of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY,
Debtor.

Nos. 5115 and 5159.
CONTINENTAL ILLINOIS NATIONAL BANK & TRUST COMPANY,
Appellant,
v.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Nos. 5116 and 5160.
THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
Appellant,
v.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Nos. 5117 and 5161.
MISSISSIPPI VALLEY TRUST COMPANY,
Appellant,
v.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Nos. 5118 and 5162.
HARRIS TRUST & SAVINGS BANK,
Appellant,
v.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Nos. 5119 and 5163.
THE NEW YORK TRUST COMPANY,
Appellant,
v.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Nos. 5120 and 5164.
RECONSTRUCTION FINANCE CORPORATION,
Appellant,
v.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Appeals from the District Court of the United States for the Northern District of Illinois, Eastern Division.

July 23, 1934.

Before ALSCHULER, EVANS, and SPARKS, *Circuit Judges.*

EVANS, *Circuit Judge.* These appeals (allowed both by the

District Court and this court) are from an order of the District Court enjoining appellants from selling collateral which appellee, C. R. I. & P. Ry. Co., had pledged as security for loans made to it by appellants. All controverted issues concern the validity and propriety of the order restraining the sale of the pledged collateral and are directed to:

First, the District Court's jurisdiction as a court of bankruptcy, before the 1933 amendment, to issue such an injunction;

Second, its power to so enjoin under (new) Sec. 77 of the Bankruptcy Act, as an incident to reorganization;

Third, its power to enjoin pledgees, specially appearing, some of whom are without, and some within, the court's territorial jurisdiction;

Fourth, the sufficiency of the allegations of threatened injury in the petition to invoke equity's protection, and

Fifth, the constitutionality of Sec. 77 if it be construed to authorize such an injunctional order.

The Facts.

Participants in Litigation Below: On June 7, 1933, the C. R. I. & P. Ry. Co., appellee (hereinafter called debtor), an Illinois and Iowa corporation, filed a petition in the Northern District of Illinois, to propose and effectuate a plan of reorganization under Sec. 77 of the Bankruptcy Act as amended March 3, 1933. Later, nine wholly owned subsidiary railroad companies, whose properties were under long term leases to debtor, were permitted to join with the principal debtor in its petition for reorganization. The trustees of the road were made party appellees to this appeal by order of this court entered April 6, 1934.

The appellants, the pledgees, are five banks (two Illinois, two New York, and one Missouri, corporations) and the Reconstruction Finance Corporation. All appellants filed special appearances and affidavits in support thereof, in the proceedings below, to contest the court's jurisidction over them and over the property pledged. In addition, the Illinois Banks and the R. F. C. challenged the jurisdiction of the District Court to grant the restraining order in the summary proceeding.

Other entities participating in the proceedings below were five protective committees, representing various funded is-

sues of debtor, who filed answers to several of debtor's petitions, and who filed a petition asking for appointment of trustees, but none of which protective committees had formally become parties to the proceedings although they expressed an intention of later asking leave to intervene.

Facts Set Forth in the Pleadings: Debtor's initial petition of June 7 alleged its inability to meet interest and principal payments of $2,259,710.85, maturing in the interim of June 27 to July 15, and principal obligations of $144,303,700, maturing March and April 1, 1934. The court approved the petition on June 7 and directed the continued operation of the railroad. A pertinent provision of the order is set forth verbatim.*

Debtor's petition of June 26 set forth in detail its obligations shortly maturing. The court ordered, on the debtor's recommendation, that interest due the R. F. C. be paid so as to prevent acceleration of maturity, pursuant to a tri-partite arrangement of debtor's other loans from appellant banks. Certain other items of interest were ordered paid, but payment of interest on the debtor's General Mortgage 4% Gold Bonds was ordered deferred, there being a six months' grace period. On July 26 another petition was approved by the court ordering interest paid the R. F. C. and deferring interest on bonds of a subsidiary guaranteed by debtor, pending the period of grace. On August 28, debtor filed another petition of similar import, which was approved. A protective committee filed an answer to the petition of the debtor, protesting the payment of interest to the R. F. C. when interest on the bond issue remained in default.

On September 26, the petition was filed which evoked the order appealed from. The debtor alleged it owed the following notes maturing March 1, 1934, secured by the desig-

* "(8) That all persons, firms and corporations, whatsoever, and wheresoever situated, located or domiciled, hereby are restrained and enjoined from interfering with, attaching, garnisheeing, levying upon, and enforcing liens upon, or in any manner whatsoever disturbing any portion of the assets, goods, money, railroads, properties, and premises belonging to, or in the possession of the Debtor, or from taking possession of, or in any way interfering with the same, or any part thereof, or from interfering in any manner to prevent the discharge by the Debtor of its duties in the operation of said property and business, under the orders of this Court, or from bringing any new suits or actions, accruing prior to this date, in or before any Court from which an appeal, or proceedings to review, can be taken only upon the filing of an appeal bond, as a jurisdictional or mandatory requirement."

nated amount of collateral consisting of the obligations of itself and subsidiaries:

Owed to		Collateral***
R. F. C.	$13,659,877.58	$41,702,465.58
Chase N. B.	2,000,000	7,209,000
Continental	1,250,000*	4,065,000
N. Y. Trust	500,000	1,810,000
Harris	250,000	895,000
Miss. Valley	125,000**	430,000

* reduced by $242,403.74 of Company in bank.

** reduced by $15,672.92 of Company in bank.

*** $7,575,000 debtor's own obligations; and the remainder, its subsidiaries' obligations. $1,400,000 of the collateral given the R. F. C. was not bonds.

The petition asked the court to determine whether it should enjoin the holders of the collateral notes, in the event of default in payment of interest on October 1 to the R. F. C., from selling said collateral. A pertinent portion of Petition No. 15 is set forth below.*

Notice of the filing of the petition and a copy thereof were sent by registered mail to each of the appellants and the protective committees. An answer was again filed by a protective committee (of the 4% General Mortgage) protesting against payment of interest to the R. F. C. and pointing out that the six months' grace period would terminate January 1, when the principal of the bond issue might be declared due. The chairman of another protective committee filed an affidavit in answer to Petition No. 15 requesting the court to enjoin secured creditors from selling the collateral.

The District Court entered Order No. 15 on September 26, directing payment of interest to R. F. C. and stating that:

> "* * the Reconstruction Finance Corporation and the various Banks by their respective counsel having agreed in open Court that, pending the determination of

* (5) "The value of the collateral securing each of the said collateral-loans referred to above is substantially in excess of the amount of the respective loans; and if the holders of the said notes should convert or sell the same, it would cause a substantial and irreparable loss to the trust estate; and in case of a forced sale of the said collateral at the present time, it *might* result in a substantial deficiency judgment *against* the Debtor herein, and would dilute the respective interests in the trust estate of the holders of the First and Refunding Bonds, the St. Paul and Kansas City Short Line 4½% First Mortgage Gold Bonds and the Rock Island, Arkansas and Louisiana 4½ First Mortgage Gold Bonds, and of all the other creditors of the trust estate, in proportion to the rank and lien of the obligations by which their claims or interests therein are evidenced, and of this Debtor as the owner of the trust estate."

> the matters and things submitted in said petition, they would not undertake to convert, sell or dispose of the collateral pledged under their various notes, respectively, except upon five (5) days' notice to the Debtor corporation, if the interest due September 30, 1933, on the said Reconstruction Finance Corporation loan should be paid * * *"

Thereafter, on November 22, the District Court entered Order No. 15 A, from which this appeal was taken. Material portions thereof are set forth in the margin.* The order recited service of the petition upon the appellants and of their special appearance. It stated that the collateral consisting of obligations of the debtor and its subsidiaries to the extent of $54,000,000 is pledged to secure the loans from the R. F. C. and the banks, which loans amounted to $17,784,877.58.

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* "And it further appearing that each of the said collateral notes contains provisions that if the Railway Company shall become insolvent, however such insolvency may be evidenced, or if a receiver shall be appointed of any of the property or assets, or any part thereof, of the Railway Company, or if interest thereon be not paid when due, the holders thereof may sell and dispose of the collateral securing the same; and that there is danger that the holders of said notes will claim that one or more of the events entitling them to sell said collateral have occurred;

"And it further appearing to the Court that a sale of the said collateral, or any part thereof, by the Reconstruction Finance Corporation, or by the said banks, would be inconsistent with the purposes of Section 77 of Chapter VIII of the Acts of Congress relating to bankruptcy, and would hinder, impede, obstruct, delay, and in effect prevent the orderly preparation and consummation of a plan of reorganization of the trust estate under said Section 77, which is the sole purpose of said Section 77, under which these proceedings are now pending;

"And it further appearing that, under the provisions of Paragraph (a) of said Section 77, this Court, having approved the Debtor's petition, has during the pendency of these proceedings exclusive jurisdiction of the Debtor and its property, wherever located; and that under paragraph 15 of Section 2 of the Acts of Congress relating to bankruptcy, this Court has power to make such orders, issue such process, and enter such judgments, in addition to those specifically provided for, as may be necessary for the enforcement of the provisions of the said Acts of Congress relating to bankruptcy;

"And it further appearing that it is necessary for the enforcement of the provisions of Section 77 that the said holders of said collateral be enjoined and restrained from selling or disposing of the same, or any part thereof, pending the preparation and consummation of said reorganization plan;

"Now, Therefore, it is

"Ordered, that Reconstruction Finance Corporation, The Chase National Bank of the City of New York, New York Trust Company, Mississippi Valley Trust Company of St. Louis, Continental Illinois National Bank and Trust Company of Chicago, and Harris Trust and Savings Bank of Chicago, be and they each hereby are restrained and enjoined from converting, selling, or otherwise disposing of the collateral held by them as security for promissory notes of the Debtor, or any part thereof, until further order of this Court."

A petition for appointment of trustees to operate the railroad was filed by five protective committees on September 26. The debtor filed an answer objecting to appointment of trustees, stating it would only be added expense and that the present directors and officers were competent and experienced. It set forth its corporate structure to support its contention that the stockholders (many of whom had become such in a former reorganization in 1917) had still a property interest of value in the railroad:

Stock 7% preferred	$29,422,189	
6% preferred	25,127,300	
common	74,359,722.50	
	$128,909,211.50	
Funded debt as of June 7, 1933.		
funded debt in hands of public		$281,995,000
" " of subsidiaries		30,370,720
loans and bills payable		17,843,700
		$330,209,420

Valuation of property by Interstate Commerce Commission in 1929—$514,103,604.06.

On November 22, the District Court appointed three trustees to operate the roads of the debtor and of the subsidiaries which had joined in the petition.

Statutes: Pertinent sections of the Bankruptcy Act are set forth below.*

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*11 U. S. C. A. Sec. 11. "The courts of bankruptcy * * are hereby invested, within their respective territorial limits * * with such jurisdiction at law and in equity as will enable them to exercise original jurisdiction in bankruptcy proceedings * * (15) make such orders, issue such process, and enter such judgments in addition to those specifically provided for as may be necessary for the enforcement of the provisions of this title;"

11 U. S. C. A. Sec. 205 (Section 77) (March, 1933, amendment). "(a) * * If the petition is so approved, the court in which such order approving the petition is entered shall, during the pendency of the proceedings under this section and for the purposes thereof, have exclusive jurisdiction of the debtor and its property wherever located. * *

"(c) Upon approving the petition as properly filed the judge * * (3) may * * authorize the trustee or trustees to issue certificates for cash, property, or other consideration approved by the judge, for such lawful purposes and upon such terms and conditions and with such security and such priority in payments over existing obligations, secured or unsecured, as might in an equity receivership be lawful; * * For all purposes of this section claims against a railroad corporation which would have been entitled to priority over existing mortgages if a receiver in equity of the properties of the debtor had been appointed by a Federal court at the date of the filing of the petition hereunder shall be entitled to such priority, and holders of such claims shall be treated as a separate class of creditors. * *

Jurisdiction. All appellants assail the order because it is an unauthorized exercise of authority by the court and because it is an unwise exercise of discretion, if authorized. Several appellants who appeared specially, in addition to the above ground, challenge the validity of the order because they reside beyond the territorial jurisdiction of the court, were not parties to the suit, were not before the court (save as they appeared specially), and the court was therefore as to them (*Cherry* v. *Insull Utility Investments, Inc.*, 61 F. (2d) 329) without power to make a valid restraining order. This last assigned ground of attack is unavailable to several of the appellants who reside within the territorial jurisdiction of the District Court, and their bonds which were the subject of the order were also within the Northern District of Illinois, Eastern Division.

In support of the first assault upon the order appellants argue consecutively for the following propositions: (a) Under the Bankruptcy Act as it existed prior to the amendment, a court of bankruptcy could not without actual or constructive possession of the property make an order in a summary proceeding over the objection of a secured creditor, which affected the validity of said secured creditor's lien on, or claim to, said property. (b) Where securities of the bank-

"(g) * * the judge shall confirm the plan if satisfied that * * (6) the plan provides with respect to any class of creditors the acceptance of which is requisite to the confirmation of the plan, and who would not become bound by the plan under the provisions of subdivision (h) of this section, adequate protection for the realization by them of the value of their securities, liens, and claims, either (a) by the sale of such property subject to their liens, if any, or (b) by the sale free of such liens at not less than a fair upset price, and the transfer of such liens to the proceeds of such sale, or (c) by appraisal and payment in cash of either the value of such liens and claims or, at the objecting creditors' election, the value of the securities allotted to such liens and claims under the plan. Section 93, clause (h), of this title shall be applicable to the appraisal of securities under this section, and the value of the unpaid balance shall be appraised as an unsecured claim; * *."

"(h) Upon such confirmation the provisions of the plan shall be binding upon * * (7) all secured creditors of each class of which two-thirds in amount shall have accepted the plan * *

"(l) In addition to the provisions of section 29 of this title for the staying of pending suits against the debtor, such suits shall be further stayed until after final decree the judge may, upon notice and for cause shown, enjoin or stay the commencement or continuance of any judicial proceeding to enforce any lien upon the estate until after final decree. * *

"(n) In proceedings under this section and consistent with the provisions thereof, the jurisdiction and powers of the court, the duties of the debtor and the rights and liabilities of creditors, and of all persons with respect to the debtor and his property, shall be the same as if a voluntary petition for adjudication had been filed and a decree of adjudication had been entered on the day when the debtor's petition was filed."

rupt have been transferred to a creditor as collateral more than four months prior to the commencement of the bankruptcy proceedings under circumstances which did not come within the purview of Section 60 (b), Section 67 (e), or Section 70 (e), of the Bankruptcy Act, the claim of such secured creditor to the possession of such pledged security and its right to deal therewith in accordance with the terms of the pledge constitute a substantial adverse claim which may only be validly attacked in a plenary suit. (c) A court of bankruptcy is not authorized to restrain, through an order entered in a summary proceeding, the sale of collateral which was in the possession of the secured creditor prior to the commencement of the bankruptcy proceedings. (d) Where the pledged collateral consists of obligations of a corporation other than the insolvent debtor, the sale of the collateral may not be enjoined in a summary proceeding and can not be enjoined in a plenary suit if the pledge were not a voidable preference. (e) The amendment, Section 77 of the Bankruptcy Act, did not extend the power of the court to issue injunctions to restrain sale of collateral held by a creditor. (f) Section 74, enacted as a part of the same act which contained Section 77, has been construed by a district court as not authorizing courts of bankruptcy to enjoin a sale of pledged collateral of the debtor. (g) The same construction should be given to Section 77, and both Section 77 and Section 74 should be construed so as to grant to courts of bankruptcy no more authority than the statute expressly conveys. So construed, courts of bankruptcy, under the amendment, have no greater authority to grant injunctions restraining the sale of collateral than they had before.

It may be and is assumed for the purpose of this argument (*Bardes* v. *Hawarden Bank*, 178 U. S. 524, 527; *Taubel-Scott-Kitzmiller Co., Inc.* v. *Fox*, 264 U. S. 426, 432) that the order here under review, having been entered in a summary proceeding, could not be sustained as against all appellants save as the amendment known as Section 77 of the Bankruptcy Act supplies the authority therefor. We can therefore address ourselves promptly and directly to the terms, the effect, and the validity of said Section 77.

That the order may have been sustained under the Bankruptcy Act, before amendment under certain circumstances and as against creditors who occupy positions similar to some of the appellants is earnestly asserted. We are, however, for brevity's sake, avoiding a discussion of such questions

because unnecessary. We desire to direct our attention to the statute as amended—to the condition that confronts us, not to a theoretical or suppositious question.

For a consideration of the general powers of Congress to deal with bankruptcy matters, to define and confer powers and jurisdiction upon District Courts, reference is made to the decision in *In re Parmenter*, 70 F. (2d) 929.

Upon the authority expressly granted by the Constitution to Congress (Art. 1. Sec. 8.), that body is authorized to enact such bankruptcy legislation as it may deem wise and appropriate. The constitutional grant of authority is not conditional nor limited, save that its laws be uniform throughout the United States. If the Congress divides debtors into classes such as farmers, corporations, individuals, railroads, etc., it is acting within its powers. It is not for the courts to brush aside such classifications on the ground that there is not sufficient justification in fact therefor. Congress may determine the amount of claims and the number of creditors necessary to file an involuntary petition. It may authorize the filing of voluntary petitions and may limit that right in so far as involuntary petitions are concerned. Title 11 U. S. C. A. Sec. 22. Even solvent persons may go through bankruptcy via the voluntary route. *Hanover National Bank* v. *Moyses*, 186 U. S. 181. And this was so before the 1933 amendments.

Congress, having the express authority to enact legislation on the subject matter of bankruptcy, was the sole judge of the means and their appropriateness to the purpose of the legislation so long as said means did no violence to the provisions of the Constitution.

It required no investigation by Congress to show that the railroad companies occupied a distinct and unique position and were the legitimate subject of special provisions of the Bankruptcy Act. The necessity of continuing the operation of the railroad, the impracticability of liquidating its assets through the usual methods adopted in courts of bankruptcy, the futility of selling divisions or subdivisions of railroads or of rolling stock, etc.,—all unite to furnish a basis in fact for a classification of debtors which singled out railroad corporations and provided specially and specifically for their administration by the Court.

In the amendment of 1933 there appeared in the new Section 77 several provisions which are significant when considering the various objections to the court's jurisdiction.

Section 205 (a), Title 11, reads:

"• • If the petition is so approved, the court in which such order approving the petition is entered shall, during the pendency of the proceedings under this section and for the purposes thereof, have exclusive jurisdiction of the debtor and its property wherever located."

Section 205 (c) (3) provides that the judge

"• • may for cause shown, and with the approval of the commission, • • • authorize the trustee or trustees to issue certificates for cash • • • and with such security and such priority in payments over existing obligations, secured or unsecured, as might in an equity receivership be lawful."

Section 201 provides:

"In addition to the jurisdiction exercised in voluntary and involuntary proceedings to adjudge persons bankrupt, courts of bankruptcy shall exercise original jurisdiction in proceedings for the relief of debtors, as provided in sections 202, 203, and 205 of this chapter."

The provision which expressly extends jurisdiction of the court of bankruptcy is significant and distinguishes decisions under the Bankruptcy Act as it existed prior to the amendment.

There were no legal obstacles to Congress' making the jurisdiction of the court of bankruptcy co-extensive with the territorial boundaries of the United States. In fact, under existing provisions of the Constitution, Congress might validly extend the jurisdiction of any District Court to the entire United States. *U. S.* v. *Union Pacific*, 98 U. S. 569, 604. There were strong reasons for extending the jurisdiction of the court of bankruptcy in railroad cases.

No sufficient reason has been advanced for refusing to give to the language of this section ("have exclusive jurisdiction of the debtor and its property wherever located") the effect and construction which it clearly demands. It extended the court's jurisdiction over the debtor's property so as to include the entire United States. It was intended to and did wisely exclude ancillary receivership proceedings in bankruptcy cases wherein railroad corporations were the bankrupts.

The question, Was the collateral with which the debtor secured its loans from the appellants, property as that word

is used in Section 77? we answer in the affirmative. It is true a debt is not an asset. It is a liability. But here the bonds which the debtor gave the creditor as security (largely debtor's bonds) were not transferred absolutely to the creditor. An equity therein existed and belonged to the debtor. The debtor could sell this equity. It could assign it. The bonds were secured by a mortgage on debtor's property, and each bond carried its pro rata share of the mortgaged security. The same may be said of the bonds of the debtor's subsidiaries.

This construction of the act overcomes the objection of those appellants who by special appearance attacked the order on the ground that the property of the bankrupt corporation was not within the territorial limits of the district wherein the court who entered the order was residing. We hold this was not necessary, for the arm of the court extended to the property of bankrupt "wherever located"—that is, anywhere in the United States. In short, the jurisdiction of the court, so far as the property was concerned, included the territory wherein all of appellees' bonds were located.

May the restraining order be issued in a summary proceeding? Again we look to the 1933 amendment to find the authority for the court to so proceed.

Title 11, Section 205, subdivision (c), conveyed to the court of bankruptcy many powers in addition to those conveyed by the Bankruptcy Act as originally enacted. Some of them were like those exercised by a court of equity in receivership matters. For instance, subdivision (3) of this section makes direct reference to the powers of a court of equity. It provides that a judge may for cause shown authorize the issuance of certificates as "might in an equity receivership be lawful."

Surely, we are justified in giving to the amendment a liberal construction, one that is consonant with the purposes of this remedial legislation. That which distinguishes this section from the old act—the gist of the change evidenced by this amendment, that which makes it effective—is the provision which calls for a plan of reorganization. It calls not for a sale of assets and a discharge of the debtor, but for a plan of reorganization wherein the indebtedness and capital structure are changed (usually reduced) so that the debtor may live and the creditors will receive more than is obtainable upon a liquidation sale. The consummation of a fair and equitable plan of reorganization is the goal of the legislation. How could a plan of reorganization be perfected unless the

courts restrained creditors and lienholders from proceeding in a manner which would defeat the consummation of said plan?

In the instant case some fifty-four millions of dollars of the debtor's and its subsidiaries' bonds were hypothecated with creditors whose claims were scarcely one-third that amount. To successfully reorganize, it is necessary to take care of the funded indebtedness amounting to approximately two hundred and eighty millions of dollars. If, in addition thereto, fifty-four million dollars of bonds were beyond the control of the court, it would be quite impossible to proceed with any reorganization.

Nor can we say the appellants, the claimants, occupied such an adversary status that a trial in a plenary suit was necessary. The trustees named by the court in the bankruptcy proceedings were not claiming adversely to appellants. The creditors were not claiming liens or title to property adverse to the trustees. The trustees admit the legality of the security held by the creditors, as well as the validity and amount of the creditors' claims.

The controversy was restricted to a restraining of the immediate pursuit of a remedy by the creditors in order that a plan might be presented which would take care of appellants' claims in full but without special and irreparable injury to other creditors, general and preferred, who were less fortunate in the amount and character of their security.

Our conclusion is that the restraining order is an exercise of authority on the part of the court which was necessary to the effective use of the powers expressly conferred by Congress through this amendment. In short, it was the exercise of a power which was incident to those expressly conveyed by Congress to the court. The proceeding involved no adversary contest but merely the pursuit of a remedy. The court violated no right of the appellants of which they could complain when it temporarily stayed the enforcement of their remedy arising out of the pledge of the collateral. *Home Building & Loan Ass'n.* v. *Blaisdell,* 290 U. S. 398.

Upon the record before us we cannot say that the sale of the collateral by the pledgees will not defeat the purposes of Section 77. On the other hand, we agree with Judge Wilkerson that the facts called for an exercise of discretion on the part of the court in favor of the moving parties.

The first impression might well be to the effect that the statement of appellants that they did not contemplate the

sale of the securities obviated the necessity of an injunction. Such assurance by the creditors, however, was limited to a very short period—five days. The consummation of a reorganization plan of a railroad of the magnitude of the debtor, during which time the claims of the conflicting parties and interests must be considered, necessitates not five days but a much longer period, the exact duration of which can not be prognosticated. Without some control over the disposition of $54,000,000 of bonds which have been hypothecated to secure nearly $18,000,000 of indebtedness, the presentation of a satisfactory plan of reorganization might as well be abandoned.

Appellants, it seems to us, overstress the dangers of the pendency of such injunctional order. It is not irrevocable. It may be vacated. It may at any time be changed upon a convincing showing by the creditors. The court will protect appellants against possible injury traceable to frozen asset anxieties as promptly as it will endeavor to effectuate a plan which will result in the full payment of appellants' claims and the maximum safety and security for the holders of other bonds and obligations of the debtor. If plans are not forthcoming with reasonable promptness, relief will be granted appellants. This bankruptcy proceeding contemplates a plan of reorganization. *This must be undertaken expeditiously and proceeded with diligently. Such proceedings must never be viewed as nursing receiverships.* The two sections, 74 and 77, are not to be used to delay, but to facilitate reorganizations of properties that are over-capitalized or whose capital structure is unfortunate. There is no basis for appellants to assume the court will not insist on the consummation of these ends.

Appellants have received and will probably continue to receive the prompt payment of interest upon their claims secured by the debtor's and its subsidiaries' bonds. Balancing equities, we find the court wisely sought to protect the great mass of debtor's creditors without injuring the position of appellants and at the same time keeping strictly within its power. It retains the power to correct or modify any restraining order if and when a creditor presents a meritorious cause for modification.

Appellants' attack on the merits is somewhat unique. They do not object to the terms of the order for they do not contemplate the sale of the pledged collateral. They object to being ordered. If the court may make such an order, and

we hold it can, little attention need be given to an objection which if sustained would be destructive of that cooperative action which is so essential in the readjustment of the debtor's debts and its capital structure or in the reorganization contemplated by Section 77.

As to the constitutionality of Section 77 of the Bankruptcy Act, little need be said in addition to what has already been stated, to show this objection is untenable. If the order assailed deals merely with the remedy, as we hold it does, then the amendments violate no provision of the Constitution. That such restraining orders affect the remedy only, see *Allebach* v. *Thomas*, 16 F. (2d) 853. Likewise, legislation which deals with the subject of bankruptcy, that is, legislation for the benefit and relief of creditors and debtors—is not subject to the same constitutional limitations as legislation which deals with other subjects and which affects contractual rights and obligations of debtors and creditors. The grant of power "to establish • • uniform laws on the subject of bankruptcy" was necessarily a grant of power the exercise of which would impair the obligation of contracts. For legislation on the subject of bankruptcy contemplated a discharge of the debtor's debts—which is an impairment of contractual obligations. *Hanover National Bank* v. *Moyses*, 186 U. S. 181.

The decree is affirmed.

Endorsed: Filed July 23, 1934. Frederick G. Campbell, Clerk.

And on the same day, to-wit: On the twenty-third day of July 1934, the following further proceedings were had and entered of record, to-wit:

Monday, July 23, 1934.

Court met pursuant to adjournment and was opened by proclamation.

Before:

Hon. Samuel Alschuler, Circuit Judge.
Hon. Evan A. Evans, Circuit Judge.
Hon. William M. Sparks, Circuit Judge.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

CONTINENTAL ILLINOIS NATIONAL BANK & TRUST COMPANY,

5115 *vs.*

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,

5116 vs.

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

MISSISSIPPI VALLEY TRUST COMPANY,

5117 *vs.*

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

HARRIS TRUST AND SAVINGS BANK,

5118 vs.

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

THE NEW YORK TRUST COMPANY,

5119 *vs.*

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

RECONSTRUCTION FINANCE CORPORATION,
5120 vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY,

5159 *vs.*

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,

5160 *vs.*

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

MISSISSIPPI VALLEY TRUST COMPANY,
5161 *vs.*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH [illegible], PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

HARRIS TRUST AND SAVINGS BANK,

5162 vs.

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

THE NEW YORK TRUST COMPANY,

5163 *vs.*

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HOWARD GREENE, WM. J. LUM and EDWIN S. HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor.

RECONSTRUCTION FINANCE CORPORATION,

5164 v.

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, Debtor, FRANK O. LOWDEN, JAMES E. GORMAN, and JOSEPH B. FLEMING, Trustees of all the property of the Debtor, to LEON O. FISHER, ROBERT DECHERT, STACY B. LLOYD, JAMES LEE LOOMIS and ROBERT H. STENHOUSE, constituting a Protective Committee for the Debtor's General Mortgage 4% Gold Bonds; to DWIGHT S. BEEBE, MERREL P. CALLAWAY, HARRY G. HAGERTY, DeWITT MILLHAUSER, JOHN W. STEDMAN, HAROLD STONE and FREDERICK W. WALKER, constituting a Protective Committee for the Debtor's First and Refunding Mortgage 4% Gold Bonds and its Secured 4½% Gold Bonds; to RALPH WOLF, PIERPONT V. DAVIS, A. F. LAFRENTZ, GEORGE N. LINDSAY and STEELE MITCHELL, constituting a Protective Committee for the Debtor's Thirty-Year 4½% Convertible Gold Bonds; to ALFRED H. MEYERS, MILO W. WILDER, JR., STERLING PIERSON, FRED P. HAYWARD, HUNT, constituting a Protective Committee for the Burlington, Cedar Rapids & Northern Railway Company Consolidated First Mortgage 5% Bonds; and to JAMES G. BLAINE, FRANK M. GORDON, WILLIAM V. GRIFFIN, R. G. PAGE and JAMES G. TROWBRIDGE, constituting a Protective Committee for the ST. PAUL & KANSAS CITY SHORT LINE RAILROAD COMPANY FIRST MORTGAGE 4½% Bonds and ROCK ISLAND, ARKANSAS & LOUISIANA FIRST MORTGAGE 4½% Bonds.

Appeal from the District Court of the United States for the Northern District of Illinois, Eastern Division.

This cause came on to be heard on the transcript of the record from the District Court of the United States for the Northern District of Illinois, Eastern Division, and was argued by counsel.

On Consideration Whereof: It is now here ordered, adjudged and decreed by this court that the order or decree of the said District Court in this cause appealed from be, and the same is hereby affirmed with costs.

At a regular term of the United States Circuit Court of Appeals for the Seventh Circuit begun and held in the United States Court Room in the City of Chicago in said Seventh Circuit on the second day of October, 1934, of the October Term in the year of our Lord one thousand nine hundred and thirty-four, and of our Independence the one hundred and fifty-ninth.

And afterwards, to wit: On the fifth day of October, 1934, there was filed in the office of the Clerk of this Court, a Praecipe for Supreme Court Record, which said Praecipe is in the words and figures following, to wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS,

For the Seventh Circuit.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY,
Debtor.

CONTINENTAL ILLINOIS NATIONAL BANK & TRUST COMPANY,
Nos. 5115 and 5159 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.,*
Appellees.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
Nos. 5116 and 5160 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.,*
Appellees.

MISSISSIPPI VALLEY TRUST COMPANY,
Nos. 5117 and 5161 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.,*
Appellees.

HARRIS TRUST & SAVINGS BANK,
Nos. 5118 and 5162 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.,*
Appellees.

THE NEW YORK TRUST COMPANY,
Nos. 5119 and 5163 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.,*
Appellees.

RECONSTRUCTION FINANCE CORPORATION,
Nos. 5120 and 5164 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.,*
Appellees.

To the Clerk of the United States Circuit Court of Appeals, for the Seventh Circuit:

You are hereby requested to make a transcript of record and proceedings for use by the appellants in each of the above

entitled causes, in connection with an application (or applications) they propose to make to the Supreme Court of the United States for a review of said causes by certiorari, and to include in said transcript the following, in addition to the printed transcript of record upon which said causes were heard in the Circuit Court of Appeals:

1. Petition of Lowden, et al., as Trustees for the Debtor, to be made parties to said appeals, filed in your Court on April 6, 1934.
2. Order making Lowden, et al., as such Trustees, parties to said appeal entered on said petition on April 6, 1934.
3. Entries showing hearing, submission and taking under advisement of each case entered May 28, 1934.
4. Joint opinion covering all of the above appeals filed July 23, 1934.
5. Decrees affirming entered in each of said cases on July 23, 1934.
6. Copy of this praecipe.

HOPKINS, STARR & GODMAN,
On Behalf of Reconstruction Finance Corporation, Appellant,
and
DAVID F. ROSENTHAL,
On Behalf of Continental Illinois National Bank and Trust Company of Chicago, Harris Trust and Savings Bank, The Chase National Bank of the City of New York, Mississippi Valley Trust Company, and New York Trust Company, the Other Appellants.

Endorsed: Filed Oct. 5, 1934. Frederick G. Campbell, Clerk.

And afterwards, to wit: On the twelfth day of October, 1934, there was filed in the office of the Clerk of this Court a Stipulation which said Stipulation is in the words and figures following, to wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS,

For the Seventh Circuit.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*, *Appellees.* } Nos. 5115, 5159.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*, *Appellees.* } Nos. 5116, 5160.

MISSISSIPPI VALLEY TRUST COMPANY,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*, *Appellees.* } Nos. 5117, 5161.

HARRIS TRUST AND SAVINGS BANK,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*, *Appellees.* } Nos. 5118, 5162.

THE NEW YORK TRUST COMPANY,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*, *Appellees.* } Nos. 5119, 5163.

RECONSTRUCTION FINANACE CORPORATION,
vs. *Appellant,*
THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY, Debtor, *et al.*, *Appellees.* } Nos. 5120, 5164.

STIPULATION.

It Is Hereby Stipulated and Agreed by and between the parties hereto by their respective attorneys that:

1. All semi-annual interest becoming due and payable on the promissory notes of the Debtor held by the appellants on all dates up to and including September 30, 1933, was duly paid to said appellants by the Debtor. The next following

date upon which semi-annual interest was due and payable on any of said notes was December 27, 1933. The semi-annual interest due and payable on said last mentioned date was not paid, and no semi-annual interest due on any subsequent interest payment date on said notes has been paid.

2. On or about February 1, 1934 and August 1, 1934, respectively, the appellants received the aggregate sums of $62,914.50 and $64,132.20, respectively, from the Trustees of the Debtor's First and Refunding Mortgage, said sums constituting the appellants' pro rata share of payments made to all holders of bonds secured by said mortgage and having been paid to said appellants on account of First and Refunding Bonds of the Debtor held by the respective appellants (together with other collateral) as collateral security for the payment of said notes. Between September 26, 1933 and September 30, 1934 the appellant, Reconstruction Finance Corporation, received the aggregate sum of $249,224.10 from Railroad Credit Corporation on account of the assignment by the Debtor to Reconstruction Finance Corporation (as part of the collateral pledged by the Debtor to Reconstruction Finance Corporation as security for the payment of notes of the Debtor held by Reconstruction Finance Corporation) of the Debtor's distributive share in the assets of Railroad Credit Corporation.

It Is Further Stipulated and Agreed that this stipulation and agreement may be filed with the Clerk of this Court, and when so filed, shall be deemed by the parties hereto as part of the record in the above causes, and may be included by the Clerk of said Court in and as part of the record in said causes for the purpose of an application or applications to the Supreme Court of the United States by any one or more of the parties hereto for a writ or writs of certiorari, and for all other or further proceedings herein.

Dated, October 4th, 1934.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
By PAUL D. MILLER,
Its Attorney.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
By ISAAC H. MAYER,
CARL MEYER,
DAVID F. ROSENTHAL, &
HERBERT A. FRIEDLICH,
Its Attorneys.

MISSISSIPPI VALLEY TRUST COMPANY,
By T. M. PIERCE,
MILTON R. STAHL, and
S. WAGNER WALLACE,
Its Attorneys.

HARRIS TRUST AND SAVINGS BANK,
By PERRY M. CHADWICK,
Its Attorney.

THE NEW YORK TRUST COMPANY,
By EDWIN W. SIMS,
JAMES P. CAREY, JR.,
Its Attorneys.

RECONSTRUCTION FINANCE CORPORATION,
By JOHN L. HOPKINS,
C. M. CLAY, &
J. A. SPROWL,
Its Attorneys.

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, DEBTOR, and FRANK O. LOWDEN, JAMES E. GORMAN AND JOSEPH B. FLEMING, Trustees of the Estate of the Debtor,
By MARCUS L. BELL,
W. F. DICKINSON,
W. F. PETER,
Their Attorneys.

PROTECTIVE COMMITTEE FOR THE DEBTOR'S FIRST AND REFUNDING 4% GOLD BONDS AND SECURED 4½% GOLD BONDS,
By ELIHU ROOT, JR.,
WILKIE BUSHBY,
Their Attorneys.

PROTECTIVE COMMITTEE FOR THE DEBTOR'S THIRTY-YEAR 4½% CONVERTIBLE BONDS,
By WM. LLOYD KITCHEL,
Their Attorneys.

PROTECTIVE COMMITTEE FOR THE BURLINGTON CEDAR RAPIDS & NORTHERN RAILWAY COMPANY'S CONSOLIDATED FIRST MORTGAGE 5% BONDS,
By EDWARD C. BAILLY,
Their Attorney

PROTECTIVE COMMITTEE FOR THE DEBTOR'S GENERAL MORTGAGE 4% GOLD BONDS,
By EDWARD W. BOMME,
Attorney.
PROTECTIVE COMMITTEE FOR ST. PAUL & KANSAS CITY SHORT LINE 4½% GOLD BONDS AND ROCK ISLAND, ARKANSAS & LOUISIANA 4½% GOLD BONDS,
By ALFRED N. HEUSTON,
Former Attorney of record.
By ANDUNDON & DUNCAN,
Present Attorneys of record.

Endorsed: Filed Oct. 12, 1934. Frederick G. Campbell, Clerk.

And on the same day, to wit: On the twelfth day of October, 1934, there was filed in the office of the Clerk of this Court a Supplemental Praecipe for Record, which said Supplemental Praecipe is in the words and figures following, to wit:

IN THE UNITED STATES CIRCUIT COURT OF APPEALS,

For the Seventh Circuit.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY,
Debtor.

CONTINENTAL ILLINOIS NATIONAL BANK & TRUST COMPANY,
Nos. 5115 and 5159 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
Nos. 5116 and 5160 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

MISSISSIPPI VALLEY TRUST COMPANY,
Nos. 5117 and 5161 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

HARRIS TRUST & SAVINGS BANK,
Nos. 5118 and 5162 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

THE NEW YORK TRUST COMPANY,
Nos. 5119 and 5163 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

RECONSTRUCTION FINANCE CORPORATION,
Nos. 5120 and 5164 *vs.* *Appellant,*
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

SUPPLEMENTAL PRAECIPE FOR RECORD.

To the Clerk of the United States Circuit Court of Appeals, for the Seventh Circuit:

You are hereby requested to include in the transcript of record and proceedings for use by the appellants in each of the above entitled causes, in connection with an application (or applications) they proposed to make to the Supreme

Court of the United States for a review of said causes by certiorari, the following, in addition to the matters requested in the original praecipe filed herein:

1. Stipulation dated October 4, 1934 and filed herein October 12, 1934.
2. Copy of this supplemental praecipe.

JOHN L. HOKPINS,
C. M. CLAY,
JAMES A. SPROWL,
On Behalf of Reconstruction Finance Corporation, Appellant,
and
DAVID F. ROSENTHAL, &
HERBERT A. FRIEDLICH,
On Behalf of Continental Illinois National Bank and Trust Company of Chicago, Harris Trust and Savings Bank, the Chase National Bank of the City of New York, Mississippi Valley Trust Company, and New York Trust Company, the Other Appellants.

Endorsed: Filed Oct. 12, 1934. Frederick G. Campbell, Clerk.

UNITED STATES CIRCUIT COURT OF APPEALS,

For the Seventh Circuit.

I, Frederick G. Campbell, Clerk of the United States Circuit Court of Appeals for the Seventh Circuit, do hereby certify that the foregoing printed pages, numbered from 305 to 346, inclusive, contain a true copy of the proceedings had and papers filed, made in accordance with the Praecipe for Record filed on October 5, 1934, and the Supplemental Praecipe filed on October 12, 1934.

In the Matter of
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY,
Debtor.

Nos. 5115 and 5159
CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY,
Appellant,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.,*
Appellees.

Nos. 5116 and 5160
THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
Appellant,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.,*
Appellees.

Nos. 5117 and 5161
MISSISSIPPI VALLEY TRUST COMPANY,
Appellant,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.,*
Appellees.

Nos. 5118 and 5162
HARRIS TRUST & SAVINGS BANK,
Appellant,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.,*
Appellees.

Nos. 5119 and 5163
THE NEW YORK TRUST COMPANY,
Appellant,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

Nos. 5120 and 5164
RECONSTRUCTION FINANACE CORPORATION,
Appellant,
vs.
THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY COMPANY, *et al.*,
Appellees.

October Term, 1933, as the same remains upon the files and records of the United States Circuit Court of Appeals for the Seventh Circuit.

In Testimony Whereof I hereunto subscribe my name and affix the seal of said United States Circuit Court of Appeals for the Seventh Circuit, at the City of Chicago, this 15th day of October, A. D. 1934.

(Seal)

FREDERICK G. CAMPBELL,
Clerk of the United States Circuit Court of Appeals for the Seventh Circuit.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 479

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 480

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 481

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 482

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 483

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 484

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 485

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 486

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 487

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 488

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 489

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

SUPREME COURT OF THE UNITED STATES, OCTOBER TERM, 1934

No. 490

ORDER ALLOWING CERTIORARI—Filed December 3, 1934

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Seventh Circuit is granted. And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.